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# IA Files: Potpourri of Future Shock

## *Trained Seals, Peace Pills, Stun Guns Among Proposed Schemes*

By Richard D. Lyons

HINGTON, June 16 (NYT) — A new
of secret and experimental activities at
has revealed that American spies sought
thods of espionage by using trained seals
ers, monitoring the "bioplasma fields" of
and testing a poison pellet. They also ex-
ted with such off-beat weapons as elec-
n guns, calibrated blackjacks and marsh-
barrages.

agency's research and development staff
interested in the secret life of plants, the
electric fish, peace pills and an array of
uturistic schemes that were discarded as
ical or as quackery, according to about
eavily censored pages of study evalua-
d other documents relating to CIA activi-
in 1965 to 1975. The material was made
t agency headquarters in Langley, Va., as
of a Freedom of Information request ini-
y The New York Times.

h of the ideas were developed and which
earded is uncertain because the intelli-
gency refused official comment on the
nts and because censors at the agency de-
ny details and almost every proper name
, so that projects emerge in only general

agency has been stung by earlier disclo-
covert research and development activi-
included projects involving the use, and
of LSD and other mind-altering drugs, as
laborate sexual entrapment schemes.

**Scientists Unconvinced**

of the actions described in the docu-
ch as investigations into behavior modi-
and mind control, grew out of research
950s and 1960s, which in turn stemmed
ntimning Soviet interest in mind-control
es that most Western scientists consider
d.

efforts were elaborate engineering proj-
ects that sought to counter hijackings and terrorism through the use of electrified nets and giant pistons that would be incorporated in the pilot's seat in an airplane. The idea was that when a hijacker smashed his way through the cockpit door into the airliner's flight deck, the pilot could trigger a switch releasing the 25-pound piston and knocking the hijacker back through the door.

As an example of the degree of censorship, one document said: "The [deleted] nonlethal electrified net system was forwarded to [deleted]. Unfortunately, the data provided by the manufacturer are not completely explicit. Based on certain assumptions about the device, it was concluded that under some conditions the [deleted] could cause partial incapacitation by paralyzing the subject's arms."

Yet even with the deletions, the documents offer tantalizing hints of investigations by the agency into proposals that range from the edge of possibility to the deadly real.

**Medicine Ball**

There were several references to studies of a "jet propelled medicine ball," which presumably refers to a murder weapon that has been used by Soviet agents to kill several anti-Communist dissidents in Western Europe.

One case involved Georgi Markov, a Bulgarian dissident who died in London two years ago after having been struck by a poisoned pellet shot from an umbrella tip. The hollow pellet, smaller than a BB shot, was filled with a deadly poison derived from the castor bean.

The timing of the CIA document, written years before the dissident's murder, raises the possibility that scientists at the agency may have invented the weapon only to have it pirated by their Soviet counterparts.

One memorandum, dated October, 1971, stated that "electric current appears to be a promising means of delivering a wide spectrum of incapacitation to a single individual, or a few individuals. Application of the agent can be well controlled and is reasonably safe under appropriate conditions."

A subsequent report stated: "The [deleted] system is the only electrical incapacitation unit for which the authors of this report have detailed information. The concept may be summarized as a self-contained, hand-carried, battery-powered unit design to project one or two insulated delivery wires at high velocity to a subject who may be at ranges of up to 100 meters; delivery wires may terminate at electrodes that may be bare wire, net, dart, barb, burr, adhesive or some other form; current is passed through the subject in brief .1 joule to 3 joule pulses at about 30,000 volts repeated 2 to 20 times per second.

"Data are presented from tests involving a small number of experimental animals and human volunteers. During these tests incapacitation periods were limited to four seconds or less. The concept appears basically sound provided that a reliable wire delivery and electrode emplacement system can be proved satisfactory under field conditions."

**Marshmallows Unexplained**

Other projects mentioned were "a study of incapacitating darts" and "a flash blindness incapacitator" from an extremely bright light source, similar to a British device used to end a number of hostage sieges. For projects involving "a handheld calibrated blackjack," plastic cocoons, taffy pellets and marshmallow barrages, many details were deleted.

As in papers obtained through previous Freedom of Information requests, there were references to Project OFTEN, which was started in 1968 jointly with the Army Chemical Corps at Edgewood, Md., to study the effects of rare drugs. The current batch of documents, however, deals less with the drugs themselves than with the means of delivering them into the body.

As was described in the earlier documents, the

(Continued on Page 2, Col 2)

United Press International

This fiberglass boat and its motor, upper left, displayed in Haifa, were used by the PLO guerrillas, and the rifles, hand grenades and ammunition were discovered in the Palestinian craft.

# PLO Raid Stopped By Israel; 3 Killed

By William Claiborne

JERUSALEM, June 16 (WP) — An Israeli Navy patrol intercepted a Palestinian guerrilla boat off the Mediterranean coast of northern Israel today and sank it in an exchange of gunfire that killed three men, navy officials said. An Israeli crewman was injured.

It was the first attempted Palestinian infiltration of the Israeli coast in daylight, and military authorities theorized that the guerrillas intended to attack early morning bathers near Tel Akhziv, between Rosh Haniqra and Nahariyya, just south of the Lebanese border.

Officials said that the three-meter fiberglass speedboat, powered by an 80-horsepower outboard motor, was sighted at 5 a.m. about one mile offshore by a navy Dabur class high-speed cruiser. The Israelis first thought that it was a sport boat with civilians.

When the navy boat approached the craft and asked for identification, the guerrillas opened fire with a rocket-propelled grenade, slightly injuring one Israeli crewman. The Israelis returned the fire, killing all three guerrillas aboard, officials said.

Navy officials said that they recovered an M-16 rifle, a grenade launcher, a pistol with a silencer and records indicating that the guerrillas belonged to el-Fatah, the main wing of the Palestine Liberation Organization.

Army and navy forces in northern Israel have been on alert since the central committee of el-Fatah, meeting in Damascus, resolved to step up its terrorist activities to "liquidate" Israel. In a statement issued in Damascus today, the PLO acknowledged that three of its guerrillas had been killed in a clash in the Mediterranean, but claimed that the squad had attacked a kibbutz and inflicted heavy casualties.

The last attempted seaborne guerrilla attack, also intercepted by the Israeli Navy, occurred on Nov. 19, 1979. There were previous infiltration attempts by sea last year.

### Congress Inquiry Part of 9-Point Recommendation

# *Clark Urges Probe of U.S. Action in Iran*

NEW YORK, June 16 (AP) — Ramsey Clark, a former U.S. attorney general who returned yesterday from a trip to Iran in defiance of a presidential travel ban, said today that he would call for a congressional inquiry into U.S. involvement in Iran.

Mr. Clark, who participated in a 54-nation conference on U.S. "crimes" in Iran, said at a news conference that if Congress refused to open the inquiry, he would initiate one of his own. His demand for an inquiry was one of nine points in his recommended solution to the hostage crisis in Iran.

"If our government will be calm, act wisely, compassionately, and justly, the Majlis [Iranian parliament] might just find a way to release them," Mr. Clark said of the American hostages who have been held at the U.S. Embassy since Nov. 4.

Mr. Clark, attorney general under Lyndon B. Johnson, said that he had not seen the hostages and had no news on prospects for their release. Asked about President Carter's reported inclination to prosecute him for going to Iran, Mr. Clark replied that prosecution would be a "sad little lawsuit in the history of American freedom."

**Published Recommendation**

In an article in The Nation, in which his nine points were enumerated, Mr. Clark urged that the United States stop harassing Iranian students, end economic sanctions against Iran, give thanks that in 17 months no American has been killed or injured in Iran by the Iranians and pray that no harm will befall the hostages and that Iran will "find a new fulfillment."

He also urged the United States to renounce intervention by all nations in the affairs of others, announce support for international justice and the right to seek to extradite wrongdoers, enact a charter to assure control of the CIA, begin a congressional inquiry into U.S. actions in Iran and repent for the violent deaths of 70,000 — his figure — people in Iran.

Mr. Carter, who in the past has refrained from commenting on actual or potential court cases, has said: "My inclination is, within the bounds of the law, to go ahead and prosecute Clark and the others who went against my directive."

Jody Powell, the presidential press secretary, said today that Mr. Carter had voiced no second thoughts about that comment.

The Justice Department is expected to decide whether Mr. Clark, 52, will be prosecuted on charges that could subject him to 10 years in prison and a $50,000 fine.

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**Socialists Reported Unanimous**

TEHRAN, June 16 (UPI) — Foreign Minister Sadegh Ghotbzadeh said today that leaders of Socialist International told him that they could not continue their support of Iran unless the 53 American hostages were freed.

Speaking to reporters on his talks with European Socialist leaders in Oslo and Stockholm last week, Mr. Ghotbzadeh said that the Socialist leaders with whom he talked "were unanimous in their view that this problem of the hostages must be solved somehow."

Mr. Ghotbzadeh said, however, that the hostage crisis could not be viewed in isolation and that it had to be seen in the context of "25 years of American intervention in Iran."

In other developments:

- A trial began today for a group of Iranian Army soldiers arrested earlier this month in a plot to overthrow the government, Tehran radio reported. It did not say how many were on trial, nor where the trial was held.
- Iraqi armed forces have killed three Iranian soldiers and wounded two in clashes along the Iraqi-Iranian frontier, Iraq announced today.

### *At Least 17 Wounded on Soweto Anniversary*

# lice Fire on Black Demonstrators in South Africa

y John F. Burns

NNESBURG, June 16 — Police in the racially segghettos around Johannes- Bloemfontein opened fire st three occasions today to nruly crowds gathering on versary of the Soweto to- 1976.

reported no deaths among nstrators. But at least 17 were taken to the hospital gun wounds, 11 after an in a mixed-race area ourannesburg, 5 blacks in tein, capital of the Orange e, and a youth who was hit g in a clash in Soweto, burg's black satellite city.

trast with 1976, when poautomatic rifles killed at blacks, the men who re used shotguns in an aport to diminish the risk of nds.

otings were a break with n set by police in the curd of unrest, which began hs ago with class boycotts and mixed-race students inequalities in the racial- education system. Gener- squads have obeyed govorders to minimize the use s.

police presence in trous around the country to- eded in thwarting efforts activists to mount a nawork boycott.

l to close down white- usinesses and factories ajor impact only in Cape ere the mixed-race popuatly outnumbers blacks. am in the city was reportmming at 75 percent and several major industries ands of stevedores stayed n the docks. Bread and eries to white homes also

mfontein, the boycott was y 40 percent of the black in some businesses.

own was the scene of the ted fatality, a 20-year-old ce constable who died of nond when police batonoo people of mixed race in defiance of a governr prohibiting meetings of 10 persons.

Minor clashes were reported in Durban and Port Elizabeth.

Official concern that the anniversary could prompt a worsening of the unrest in the country was reflected in a tightening of police restrictions on reporters covering Soweto and other trouble spots. The officer commanding the police countrywide, Gen. Michael Geldenhuys, announced at dusk that henceforth the police would permit "a select group of pressmen" only to enter black areas to monitor police operations.

In a statement from Pretoria, the general accused elements of the press, particularly those from abroad, with attempting to foment disturbances. Yesterday, a group of about 30 reporters, many of them foreigners, were tear-gassed by police in Soweto after an officer ordered them to disperse.

The risk of wider clashes in Soweto was reduced when Bishop Desmond Tutu, general secretary of the South African Council of Churches, canceled plans for a memorial meeting at Regina Mundi, the largest Roman Catholic Church in the township. The bishop said legal advisers had told him that even religious commemorations were outlawed by the ban on gatherings, which came into effect at the weekend and lasts until the end of the month.

# *New Hebrides to Negotiate With Rebels*

By Peter O'Loughlin

VILA, New Hebrides, June 16 (AP) — Government representatives will fly to the rebellious islands of Espiritu Santo and Tanna tomorrow in a final attempt to negotiate a settlement to a revolt now in its third week, a government spokesman said today.

He said the negotiations would be the government's last effort to end the insurrection before considering the use of military force.

The offer, which has an "unnegotiable condition" that government officials must be allowed back onto Santo, came 24 hours after 200 British Royal Marine commandos landed in Vila, the capital of the archipelago.

The British resident commissioner, Andrew Stuart, today issued a proclamation under "queen's regulations" stating that the commandos had the same authority as civil police in matters of arrest and detention.

The French resident commissioner, Jean-Jacques Robert, in a strongly worded diplomatic note, has protested the presence of the British Marines.

The government spokesman, John Bessant, said the New Hebridean government had had talks with unnamed opposition leaders on Santo and Tanna.

He said the negotiator flying to Santo tomorrow would be Sela Molisa, a native of the island who is general manager of the Federation of Co-Operatives in the New Hebrides, a joint British-French organization. He will be accompanied by representatives of Mr. Robert and Mr. Stuart. Britain and France have ruled the New Hebrides for 74 years and are preparing to hand over independence on July 30.

Mr. Bessant said the negotiator going to Tanna — where a cult that believes a World War II U.S. medic

(Continued on Page 2, Col. 1)

### *Report Cites 'Groundless Apprehensions'*

# Korea Calls Military Rule Transitional

By James P. Sterba

SEOUL, June 16 (NYT) — The government said today that a special security committee dominated by army generals that assumed effective control of the government May 27 was formed to speed up the transition to democratic government, not to hold power indefinitely.

The government neither acknowledged nor responded directly to assertions made last week by the United States that Lt. Gen. Choh Too Hwan was bent on assuming power himself or putting in power a man he could control. Instead, it referred to "groundless apprehensions" by some Koreans and foreign correspondents that "a de facto military government went into effect with the special committee."

The Special Committee for National Security Measures, chaired by Gen. Chon, and 13 subcommittees chaired mostly by younger generals loyal to him, were set up to facilitate the peaceful transfer of power through a process designed to "bring the republic closer to the blossoming of democracy," according to a report issued in Korean and distributed in English to foreign missions and newsmen.

**'Determination'**

The report said: "In other words, the establishment of the special committee reflects the present government's determination to advance the political schedule by attaining social stability and enabling the military to make an early return to its original duties."

Rather than being a vehicle for perpetuating martial law, declared nationwide May 17, Gen. Chon's committee was formed to pave the way for martial law to be "relieved" by more efficiently restoring order following student unrest and the bloody riots in Kwangju last month, the report said.

The government has only vaguely defined the scope of the committee's license or the functions of a "social purification subcommittee." But the report said their efforts would "eventually expedite the lifting of martial law."

"It should therefore be self-evident," the report said, "that the establishment of the special committee means neither military government nor the prolonging of martial law."

**Carter Paraphrased**

The report paraphrased President Carter's May 31st statement that "the maintenance of a nation's security from Communist subversion or aggression is a prerequisite to the honoring of human rights and the establishment of democratic processes," by saying: "True democracy can only be made possible where national security and the people's right to survival are guaranteed."

It did not mention Mr. Carter's remarks, in the same interview, that "democratization has been given a setback, there is no doubt about it."

The report also implied Washington's approval of Seoul's crackdown on student unrest by noting U.S. warnings to North Korea against military moves and linking them to South Korean student demonstrations.

**Censored Press**

Since its formation, the special committee has not allowed publicity on its functions in South Korea's heavily censored press, but informed government officials have reported privately that it has had some difficulty drafting ranking civil servants and university professors to the subcommittees. Some of the latter have quietly tried to decline appointments to the special committees or have let it be known that they were participating under duress.

The report, detailing the committee's "background and necessity," said stability was its main concern:

"A significant majority of the people, contrary to the reckless demands for the repeal of martial law from some politicians and students, longed for stability. The military was obliged, if only to comply with this popular desire, to fulfill its sacred and solemn responsiblity to the defense of the republic."

- **Washington's 'special relationship' with South Korea is reportedly on the wane. Page 5**

# India Tribesmen's Hatred of Bengalis Leads to Tragedy

By Kasturi Rangan

MANDAI, India, June 16 (NYT) — In two days of carnage a week ago, nearly all the Bengali residents of this village were killed in a raid by the indigenous tribal residents of the area.

It was the first and the worst incident in a series that erupted after tribal youth organizations called for the expulsion of "foreigners," by which they meant Bengali immigrants. No massacre on this scale has yet taken place in Assam state, where a similar campaign aginst Bengalis has been going on for over a year.

Last weekend, the stench of death hung in the air amid charred ruins of houses, stores and a tiny temple.

A week ago, this village, near Agartala, the capital of Tripura state adjoining the eastern border of Bangladesh, was milling with people. Now it is desolate, presenting mute testimony to the hatred that has involved the tribal people and Bengali immigrants in conflict.

An Indian Army contingent that reached here last Monday found no one alive. The soldiers came upon at least 350 bodies of men, women and children stacked in heaps along a narrow strip of road. The army buried them in shallow graves.

**No Police Protection**

Maj. R. Rajamani, commander of the army unit that was sent here, said the tribal people had come armed with guns, spears, swords and scythes as well as bows and arrows, their traditional hunting weapons. Many of the dead in Mandai had crushed heads and severed limbs. Bodies of children had been spiked through. Many had been shot with arrows. There was no police protection because the nearest police post was at Zarania, seven miles away.

Associated Press

Only remnants of a village stand after immigrant Bengalis were massacred by local tribesmen.

Army sources said 700 people, mostly Bengalis, had been killed in two dozen places in Tripura. Nearly 200,000 people have fled their homes and are housed in about 100 camps set up by the government.

A Bengali backlash, in areas where they are a majority, has led to the burning of tribal houses and an exodus of tribal refugees. At least a dozen refugee camps are set up around Agartala. "We have become refugees in our own land," a tribal youth said.

Another refugee from a Bengali area told of Bengali youths in a convoy of trucks shouting, "The land belongs to Bengalis," and beating up any tribal people they met and setting their homes on fire. But no killings were reported.

**Fled to Jungle**

In the Bengali refugee camps, many families had suffered a death or serious injury of a relative. Subarna Prabha Deb sobbed when she related how her two daughters and a grandchild were hacked to death in Mandai. She was living in another village, which was also attacked, and her son was seriously injured. She and her husband fled to the jungle and found refuge in the camp.

For many older Bengalis this has been a second trauma. All of them had fled to India from East Pakistan, now Bangladesh, after being attacked by Moslems.

Abani Dey, a 65-year-old man with five children, said he had fled East Pakistan 30 years ago after losing his parents and a sister. "When we came, the tribals here had welcomed us and helped us to settle down," he said. "We thought we had found a safe place. Now this. Where can we go?"

Mr. Dey recounted how his village, Radhakrishna Nagar, was raided by a tribal band. When they attacked the houses, the Bengalis fled to the fields. His 15-year-old son was not in the house and, not knowing about the raid, had walked into the middle of it. "A tribal caught his hair and chopped off his head with a scythe," Mr. Dey said. "We were watching it from a distance."

The indigenous tribal peoples, ethnically and legally distinct from the majority of Indians, make up only a fourth of the estimated 2 million population of Tripura, and the movement against the immigrants appears to have a hard core of only a few thousand. But the attacks, particularly the Mandai massacre, have terrorized the entire Bengali population, nearly all of it made up of immigrants from what is now Bangladesh.

**Dominated Trade**

They began coming over in 1947 when India was partitioned into predominantly Hindu India and Moslem Pakistan. The tribal people were an overwhelming majority in the region then but lived mostly in the jungles and hills. The plains were available for the Bengalis, and their swelling numbers soon reached even the tribal holdings. Tribal lands were taken over illegally. Trade and services were dominated by the Bengalis and political power soon passed into their hands.

The state has a Communist-led government that displaced Prime Minister Indira Gandhi's Congress Party in elections in 1977. Last week, Indian Home Minister Zail Singh charged in New Delhi that the incompetence of the Marxist state government had led to the present crisis.

On the other hand, the state's chief minister, Nripen Chakravarti, a Bengali, complained of indifference by the central government to his appeals for army support to meet the brewing tribal revolt. He said 900 tribal leaders had been arrested.

# Egypt Reimposes Area Martial Law

CAIRO, June 16 (NYT) — Egypt announced today that it was reimposing martial law in the inhabited regions along its western border, where it fought a brief but fierce war with Libya three years ago.

Mansur Hasan, the minister of state for information, in making the announcement today, said that the new introduction of martial law in the Mersa Matruh area was in response to threats last week from the Libyan leader, Col. Moamer Qadhafi, and "does not mean the return of emergency measures on a national level again."

Western diplomats here saw the sudden announcement as more symbolic than practical, doubting that it would substantially change the lives of civilians in the relatively remote area.

# enies Warning
## dt on Moscow

INGTON, June 16 — Both the United States Germany denied today dent Carter had warned r Helmut Schmidt not to om NATO policy in his ith Moscow.

, spokesman Klaus Boellhat Mr. Carter's letter to idt referred to NATO's to install 572 additional ar warheads. "We noticed tone in it," Mr. Boelling e House spokesman Jody reed.

## ustaf Visits Paris

June 16 (AP) — King Gustaf of Sweden, accomhis wife and two Cabinet arrived here today on a visit that officials said f an effort by France to relations with Scandinaries.

United Press International

Two British Marines, part of a force of 200, stroll through streets of Vila, New Hebrides.

# New Hebrides to Negotiate With Rebels

(Continued from Page 1)

named John Frum is the Messiah last Wednesday attacked government officers, freed 29 prisoners and dynamited the airport — would be Willie Korisa, minister for social affairs.

He would not say whether direct contact had been made with Jimmy Stevens, whose forces used bows and arrows May 28 to take over the main town on Santo, the largest and richest island in the New Hebrides, declaring it an independent republic.

He said the decision to negotiate was made after a three-hour Cabinet meeting. It was a reversal of Chief Minister Walter Lini's position that he would not negotiate with rebels or the opposition because he had won a 62 percent majority in last November's elections, including a majority on every island in the archipelago.

**'Reconciliation'**

"The chief minister is anxious for futher negotiations to be explored before military intervention is needed on Santo and Tanna," said Mr. Bessant. "What we want to do is to make one more attempt at reconciliation."

He said the government still wants a joint British-French force in the New Hebrides to keep the peace. But if the French government does not want to take part, he said, that was for France to decide.

French sources warned that, if force were used on Espiritu Santo, they would be obliged to protect French nationals with French police. About 55 French riot police were pulled out of Vila Friday, less than 24 hours after they arrived, ostensibly because the situation had calmed on the revolt-torn islands.

Meanwhile, the war of words between Mr. Stuart and Mr. Robert continued today with a note from Mr. Stuart replying to the Frenchman's strong letter condemning the arrival of the marines.

"Questions of Anglo-French relations are for our governments in London and Paris to comment on," Mr. Stuart wrote, "and not for civil servants in Port Vila."

## 30 Soldiers in U.K. Arrested in Rioting

TIDWORTH, England, June 16 (AP) — More than 30 soldiers were in police custody today after a weekend rampage in this garrison town. The trouble erupted outside a Chinese restaurant Saturday night when 50 soldiers of the Royal Irish Rangers brawled with military police, smashed cars and broke windows.

Civilian police were called in to help quell the disturbance, which left 11 persons injured. A witness said, "They were chanting 'Ireland Forever' and every obscenity you could think of. They were all raving drunk."

# CIA Files Show Potpourri Of Futuristic Spy Methods

(Continued from Page 1)

intelligence agency spent an enormous amount of time and resources investigating exotic drugs that were said to influence behavior. A memorandum of March, 1973, stated that while some drugs were effective for altering moods and behavior, "the techniques are not as efficacious or finely tuned as the popular media lead one to believe."

Psychopharmacology, or control by altering brain chemistry, "is for the most part safe and effective but does not really afford mind control," the memorandum said, adding that "the notion of a 'peace' pill, 'truth' pill or 'smart' pill is still in the wish stage."

The investigation of "bioplasma fields," extremely weak electrical forces surrounding both inanimate objects and humans, was another source of scientific preoccupation, according to the documents.

While the exact aim is somewhat unclear, the intelligence apparently sought to determine if reports of extrasensory perception, mind reading and the like, were true. The end result could have been both espionage and counterespionage if the thoughts of an enemy agent could be "read."

"Interest in this area is on the upswing again, in large part due to current popularity in lay literature of 'biofeedback' technology," one document said. It added that the popular notion was that a person would have "at his beck and call telepathic, clairvoyant, psychokinetic or other unusual capabilities. Thus far no evidence other than testimonials has surfaced which substantiates these claims."

Self-hypnosis, sleep learning, and electrosleep techniques also were tried, and apparently discarded as being worthless. Some involved complicated gadgets that would induce sleep, while others would teach foreign languages. None gained the agency's approval.

Yet one American scientist who traveled to the Soviet Union to learn more about electrosleep, a technique in wide use there and in other parts of Europe, sounded a note of caution.

"It would not be difficult to dismiss electrosleep as another form of 'quackery' and indeed this has been done in the United States; however, I must accept the fact that all the scientists, surgeons and psychiatrists to whom I addressed myself seem honestly convinced of the routine use of this form of therapy. It is inconceivable to me that they are all mistaken."

The agency considered, then apparently discarded, research into a theory of communication between plants and humans. One of the few names remaining in the documents is that of Cleve Backster, a former CIA polygraph specialist and a proponent of the idea that such human feelings as fear and pleasure are reflected in the electrical field of plants.

Mr. Backster said he was not aware that the CIA had been interested in his work. He said he hoped that the agency would stay out of the field since it might involve the misuse of plants as innocent sensors in offices and homes.

The agency also spent an enormous amount of research on animals. One project sought to duplicate the sonar systems of electric fish found in South America and Africa. The idea, eventually discarded, was to find a better method of detecting submarines and scuba divers.

Another project apparently attempted to teach seals, otters, dogs, cats and other animals to carry explosives or microphones to places humans could not reach. Otters seemed to be a favorite since they were at home on land or water, were extremely intelligent and were very dexterous. The experiments appear to have ended inconclusively.

## UN, Thais Agree On Repatriation Of Cambodians

BANGKOK, June 16 (Reuters) — Thailand and the United Nations agreed today to go ahead with the voluntary repatriation of Cambodian refugees from camps in eastern Thailand.

The repatriation program, bitterly opposed by the Phnom Penh government, was due to start today but was delayed yesterday at the request of the Bangkok office of the UN High Commissioner for Refugees.

The regional coordinator for the UN office, Zia Rizvi, who returned yesterday from visits to Laos and Vietnam, said that the delay was caused mainly by the fact that notices giving the refugees 48 hours warning of the repatriation had not been posted.

Mr. Rizvi said that he and Thai Foreign Minister Siddhi Savetsila agreed at a meeting today that the program should start tomorrow now that the notices had been posted. The first refugees would leave tomorrow from the camp at Khao I Dang, where about 130,000 Cambodians live.

Cambodia has condemned the repatriation, calling it a sign of Thailand's hostile attitude.

*Serious Political Crisis Possible*

# Ecevit Sets Censure Move Against Demirel

By Marvine Howe

ANKARA, June 16 (NYT) — The main opposition Republican People's Party submitted a motion of censure against Premier Suleyman Demirel's conservative government today, which could lead to a serious political crisis.

The fate of Mr. Demirel's minority government lies essentially with the small Islamic fundamentalist National Salvation Party, which has recently threatened to withdraw its support.

In support of the censure move against Mr. Demirel's 7-month-old government, the opposition leader, former Premier Bulent Ecevit, called for the formation of what he described as a widely based reform government. He has repeatedly insisted that a so-called grand coalition was necessary, including Mr. Demirel's Justice Party, to face Turkey's overwhelming problems of terrorism and inflation.

The censure motion was presented this evening to Speaker of the Senate Cahit Karakas, who said that it would be read before the National Assembly tomorrow.

**'A New Way'**

"I hope this censure will open a new way, a phase of hope toward the solution of the country's problems," Mr. Ecevit said, adding that his party would explain tomorrow the reasons for its decision to introduce this vote of no confidence in the government.

If the censure motion is carried, Turkey will be faced with a double political crisis because it will not only be necessary to find a new government but also a new president.

Turkey has been without a president since April 7 because of a parliamentary deadlock on the nomination of a new chief of state.

The Republican People's Party is openly divided over the timeliness of the censure motion. In a reportedly heated debate of the party's joint caucus today, Mr. Ecevit and other party leaders were accused of trying to overthrow the Demirel government without having worked out a formula to replace it.

In response, Mr. Ecevit insisted that it was necessary to take risks and stressed that any government would be better than the present one.

According to Turkish parliamentary arithmetic, Mr. Ecevit could win the vote of censure if he can impose party discipline and persuade the majority of the National Salvation Party to vote against the government.

The Salvation Party's leader, Necmettin Erbakan, presented what amounted to an ultimatum to the government last week demanding that it revise its largely pro-Western economic and political policies. Mr. Demirel replied today to his threat but the text was not made public.

To establish a quorum for the censure vote, the presence of 226 deputies is necessary. The Republican People's Party has 200 active votes and is believed to have another 12 independent votes. The National Salvation Party has 22 votes and therefore holds the balance.

If a quorum is reached on the censure motion, the debate would begin within a week and then a vote would be held. It is Turkish tradition that, if the government loses even by one vote, the premier resigns, leading to a government crisis.

## Callaghan Loses To Labor Left In 2 Party Votes

LONDON, June 16 (AP) — Opposition leader James Callaghan has suffered two more defeats at the hands of the left wing of his divided Labor Party.

At a weekend meeting of a 13-member commission of inquiry, considering party constitutional changes, Mr. Callaghan and his supporters were defeated on a proposal to have the party leader chosen in future by an electoral college instead of by Labor members of Parliament.

Mr. Callaghan and his deputy leader, Michael Foot, also lost their long fight against a left-wing proposal to force the re-selection of Labor parliamentary candidates before each general election.

But the Labor left was outmaneuvered in a bid to have the party's leftist-dominated 29-member National Executive Committee compile the party's election manifesto.

Under the plan adopted, the manifesto will be subject to endorsement by an electoral college formed under a compromise proposal put forward by Moss Evans, leader of the Transport and General Workers' Union. Mr. Callaghan and Mr. Foot backed it when the alternative was a college dominated by left-leaning party constituency officials.

Earlier this month, a special party congress adopted left-wing proposals that a future Labor government greatly increase state ownership and ban U.S. Cruise missiles due to be stationed here under agreement with the North Atlantic Treaty Organization.

## *Pravda Accuses NATO of Seeking Arms Superiority*

MOSCOW, June 16 (UPI) — Pravda today accused NATO of trying to achieve military dominance and called again for the suspension or cancellation of plans to install U.S.-made nuclear missiles in Europe.

The newspaper said that "there now exists an approximate parity between the U.S. and the U.S.S.R., between NATO countries and the Warsaw Pact countries," but that the recent NATO decision to boost its medium-range nuclear missile installations in Western Europe would disrupt that balance.

NATO has about 7,000 nuclear weapons of various types in Europe. The London-based International Institute for Strategic Studies estimates that the Soviet nuclear arsenal will rise to 7,500 warheads in the early 1980s.

"The Soviet Union and its fraternal countries consider that it is not yet too late to stop the flywheel of the arms race in the field of medium-range nuclear missile systems," Pravda said.

"In order to achieve this, it is enough for NATO countries to cancel their decision of Dec. 12, 1979, on production of new types of U.S. medium-range nuclear missile weapons and on their deployment in Western Europe, or at least suspend its realization."

## Mansfield to Quit As Japan Envoy

TOKYO, June 16 (UPI) — Mike Mansfield, the U.S. ambassador to Japan, said today that he planned to retire at the end of the year.

"My wife and I have agreed that I will remain until the end of President Carter's first term and that does not end until 1981," the 77-year-old ambassador said. "And that agreement still stands."

Mr. Carter appointed Mr. Mansfield ambassador to Japan in 1977 after he retired from the U.S. Senate, where he had served for 24 years, including a record 16 years as majority leader.

# *Hussein to Bring Carter Arabs' View of Mideast*

By Christopher S. Wren

AMMAN, Jordan (NYT) — King Hussein's visit to the United States tomorrow and Wednesday is being viewed here as sensitive for its potential political repercussions at home and within the Arab world.

Jordanian officials say that the king has set a deceptively modest goal of trying to make President Carter understand, if not accept, why most Arabs still reject the formula followed by Egypt, Israel and the United States since their summit at Camp David, Md., 21 months ago, and want him to set it aside in favor of some broader approach to a negotiated peace in the Middle East.

The officials do not seem optimistic that the message will be heeded, at least in the months leading up to November's presidential election. But as a Jordanian official said, "We think that Camp David has consumed itself. It is time now for a fresh look at the problem."

The mood at home has lent a certain urgency to King Hussein's mission. The customary goodwill in Jordan toward the United States has nearly evaporated in recent months. Jordanians inside and outside the government are blaming Washington for its preoccupation with negotiations between Egypt and Israel, for its retraction last March of a key Security Council vote on Jewish settlements and, in their view, for its tolerance of an active Israeli settlements policy on the West Bank that has engendered violence against the occupied territory's Palestinian inhabitants.

The fear in the government, according to several Western diplomatic analysts in Amman, is that a further deterioration of the West Bank situation could affect the climate of moderation within Jordan and threaten the stability that the country has enjoyed in the decade since Palestinian guerrillas were expelled from Jordanian territory.

Public frustration with U.S. policy has become sufficiently entrenched that after two West Bank mayors were maimed by bombs earlier this month, some Jordanians, including several members of the National Consultative Council that serves as a quasi-parliament, suggested the king's visit to the United States be reconsidered.

The king reportedly pressed ahead with the official visit, his first since 1977, because he felt the Arabs needed to open a dialogue with Washington. A senior Jordanian official pointedly noted that the United States "has been talking only to one party, which has become increasingly nonrepresentational" in the Arab world.

The timing of the king's trip has been considered appropriate by Jordanian officials. They say that an earlier visit might have been misinterpreted as a signal that Jordan was interested in joining the Camp David accords.

King Hussein seems to be traveling with the tacit approval of other Arab political moderates, such as Saudi Arabia, which Jordan made sure to brief beforehand.

Jordanians have apparently pegged their hopes deliberately low. Privately, officals said they expected the Carter administration to take a more pro-Israeli tack in the remaining months before the presidential election.

The king's basic views on a peace settlement have not changed much in recent months. He still believes peace negotiations will be successful only in a larger forum, possibly under UN auspices, in which all parties, including the Soviet Union and the Palestine Liberation Organization, would be permitted roles.

A statement issued Saturday by Jordanian Premier Abdul Hamid Sharaf welcomed the latest statement on the Middle East by the European Economic Community as a positive step, but urged that the Europeans move further toward a "serious, genuine contribution" to a peace solution. Mr. Sharaf is accompanying King Hussein to Washington.

**Jordan's Position**

A Jordanian official familiar with top-level thinking explained Jordan's position: "There has to be something similar to the European approach, but with its own machinery, and the U.S. should be involved and not turn away.

"The emphasis must be on substance and not on procedure. It should not be an escape route for those who don't want to do anything. There should be a commitment to the ultimate result — the Israeli withdrawal from occupied lands in the context of a peaceful solution," the official said. "We're not willing to waste time discussing modalities at the expense of the substance."

Jordan's leading daily newspaper, Al Ra'i, the other day reflected the declining patience with the United States when it disparaged the disapproval that Secretary of State Edmund Muskie expressed about the settlements on the West Bank.

"Washington is mistaken if it thinks that merely by criticizing the Israeli settlement policy it can avoid having to take responsibility for what is happening in the occupied Arab territories," the paper said.

While the king enjoys a free hand at setting foreign policy with the advice of his premier, he has also survived in power for nearly 28 years by staying within the consensus of his subjects, who now think that Israel's unyielding attitude in the autonomy talks with Egypt prove that he was right not to get involved.

## Genscher Meets Kissinger, Hails Bilateral Links

BONN, June 16 (UPI) — West German Foreign Minister Hans-Dietrich Genscher and former U.S. Secretary of State Henry Kissinger met today and declared that West U.S.-German cooperation is the "pillar of U.S.-European relations," the Foreign Ministry said.

The conversation, which the Foreign Ministry described as "cordial and comprehensive," centered on East-West questions, U.S.-European and U.S.-West German relations and Third World policy.

Mr. Genscher said that the common values shared by West Germany and the United States and "intimate cooperation" with the United States in confronting the present international challenges were "anchored in the German people's consciousness."

The West German foreign minister said that he attached great significance to Mr. Kissinger's visit as an expression of the importance that Bonn attributed to its relations with Washington, a spokesman said.

Mr. Kissinger arrived in Bonn today after having gone to Stuttgart for a meeting of the International Advisory Board of Chase Manhattan Bank. He also visited Berlin.

# WORLD NEWS BRIEFS

## *Energy to Be Topic at Annual Comecon Tall*

PRAGUE, June 16 (Reuters) — The premiers of the 10 member states the Communist trade bloc Comecon will meet here tomorrow to disc the coordination of their economic plans for the next five years.

Energy supplies and prices are expected to be the main topics at t annual meeting. The Soviet Union provides about 75 percent of East Eu pean energy needs. Although Soviet officials have assured the East Eu peans that they will continue to supply them with energy, Moscow l made it clear that its allies will have to look increasingly to more expens foreign sources for oil. Soviet crude oil costs about $15 a barrel.

The future of East-West trade in the tense climate following the Sov intervention in Afghanistan probably will be discussed, but no pub statements on this topic are expected from the three-day summit meeting

## *Spain Leftists Assail Decision to Join NATO*

MADRID, June 16 (UPI) — The powerful leftist opposition in the Sp ish Cortes today denounced the government's surprise decision to ap for membership in NATO in 1981.

Gregorio Peces Barba, a Socialist deputy, called the weekend announ ment, made by Foreign Minister Marcelino Oreja, inadmissable and i prudent. The central committee of the Communist Party said that i decision to join NATO, bypassing a popular vote on the issue, was ir sponsible.

Speaking less than two weeks before a scheduled one-day visit by Pr dent Carter, Mr. Oreja said the government of Premier Adolfo Sua hoped to apply for membership in NATO through a simple majority v in the Cortes.

## *14 Supporters of Lule Are Slain in Uganda*

KAMPALA, Uganda, June 16 (UPI) — Fourteen supporters of Yous Lule, the former president of Uganda who was to return from exile tom row, were killed in and around the capital today while chanting slogans support of the ousted leader.

Hundreds of Baganda tribemen, meanwhile, walked and rode toward Entebbe airport for the expected arrival of Mr. Lule, who was president Uganda after the overthrow of Idi Amin last spring but who was hims ousted in June.

Mr. Lule is returning for the convention of his Democratic Party, whi meets in Kampala on Thursday. He is expected to be the party's candid for president in an election later in the year.

## *Pravda Again Chides Soviet Power Industry*

MOSCOW, June 16 (UPI) — The official organ of the Communist Pa today criticized the power industry for the third time this month, an indi tion, observers believe, that a top-level shake-up may be forthcoming.

Pravda mentioned five power plants — three of them nuclear — as be behind in construction schedules. It blamed suppliers of building materi for failing to meet goals and mentioned a manpower shortage.

It was the third time since June 1 that Pravda, which reflects the thi ing of party leadership, has underscored failings of various aspects Soviet energy planning; previously taken to task were oil refining a power plant construction. Observers think continued criticism could me top-level changes could be forthcoming at the party's plenum next week.

# Pakistan Claims Violations Of Airspace by Soviet Craf

By Barry Shlachter

PESHAWAR, Pakistan, June 16 (AP) — The Soviet Union has sent planes into Pakistan from neighboring Afghanistan, "trying to cause alarm as well as distrust here of Afghan refugees," a Pakistani official said today.

Officials said the airspace violations in recent weeks apparently were connected with terrorist bombings that have killed at least 32 persons. More than 845,000 Afghans have arrived in Pakistan in the past two years, most of them during the past nine months. Many are in Northwest Frontier province, which borders Afghanistan.

Officials in this provincial capital at the opposite end of the Khyber Pass from Afghanistan think the Soviet air violations and the terrorist bombings — believed carried out by Afghan agents — have been intended to encourage Pakistan to crack down on Afghan rebels who cross the border freely for supplies, ammunition and medical care.

"There is now much greater apprehension about the presence of refugees who were previously welcomed with open arms," said a Peshawar official who declined to be identified. "Residents are openly saying they [refugees] should be shifted to provinces far from the border."

**'Apprehensions'**

He continued: "One of the apprehensions in everyone's mind is that the Afghan civil war might spill over [into Pakistan], and this expression 'hot pursuit' [of rebels by Soviet troops] is used at all levels."

Fourteen persons were killed last month when an explosive device destroyed the Peshawar headquarters of an Afghan rebel group. More recently, another device exploded inside a police station on the city's outskirts, killing 18 policemen.

Other bombings have been reported in different parts of the province — noted for an arms industry that finds customers among gun-buying rebels. No firing has been reported in connection with the numerous airspace violations, many over the northern Chitral area and some over the strategic Khyber Pass.

Afghan refugees are finding the region's traditional hospitality wearing thin. The change in attitude has surfaced despite religious, linguistic and tribal ties between many Afghans and Pakistanis. Pakistani armed forces have fortified some border posts and manned anti-aircraft guns at airstrips.

Meanwhile today, Tass aimed veiled criticism at Iranian Foreign Minister Sadegh Ghotbzadeh for reportedly backing an armed "second front" against Afghanistan's Moscow-backed regime.

In a dispatch from Kabul, the news agency reported that Mr. Ghotbzadeh recently spoke about the "possibility of providing Iranian territory for terrorist training camps" to support rebel raids into Afghanistan.

"The attempts to involve Iran the anti-Afghan activity are tak place against the background of f quent reports about the activizat of the pro-shah elements in a country," primarily by the Uni States, Tass said.

**Moscow Denies Border Activity**

MOSCOW, June 16 (AP) — So et officials have denied increases military strength along the bor with Iran, but Western travelers cently returned from the area rep seeing a new airstrip and hunde of Soviet Army trucks not m than 130 kilometers (about miles) north of the frontier.

The newly constructed facilit a 30-minute drive west of Baku, capital of Soviet Azerbaijan. The public borders northwestern I along the west coast of the Casp sea. Western military special said descriptions of the airfi trucks, tents and communicati equipment indicate the Russi have constructed a major tr staging area.

The analysts said Western int gence so far had not detected facility, but added that routine e tronic intelligence sweeps of border normally do not penetr deeply into Soviet territory and concentrated on areas of known viet military outposts.

They said the latest intellige seems to fit with other recent ports of *unusual* military activity the area, saying that flights by phisticated Soviet aircraft that never before been detected in A baijan skies.

**India Considers Meeting**

NEW DELHI, June 16 (Reut — India is considering attendin emergency session of the naligned movement in Havana month to discuss the Afghan cr an external affairs spokesman today. Cuba, Algeria and Yugo via have urged India to particip the a meeting of nonaligned for ministers.

The announcement followed statement yesterday by the Paki ni Foreign Ministry that the So backed government in Afghani has been invited to an Islamic m ing seeking a political solution the Afghan war.

## *France, E. Germany Sign Cultural Pacts*

BERLIN, June 16 (Reuters) France will become the first W ern nation to open a cultural ce in East Germany under an ag ment signed today by Ambassa Henry Bayle and East German eign Minister Oskar Fischer.

They also signed a consular ty and a cultural agreement, ref ing a major increase in coopera between the two nations during last year. France had insisted opening a culture center as a condition for signing a cult agreement, French diplomats East Germany will open a cent Paris.

## U.S. Ends Sea Search

ROOSEVELT ROADS, Pu Rico, June 16 (AP) — The Coast Guard has suspended search for eight persons presu killed in a Navy helicopter cras the Caribbean between St. C and Puerto Rico. The helicop was on a routine flight whe crashed yesterday.

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# arter Advisers Seek to Refocus ampaign With Positive Slogans

By Steven R. Weisman

ASHINGTON, June 16 (NYT) ess than five months before the ral election, President Carter's ection campaign has yet to de- the affirmative themes that ides realize will be necessary to ince voters that Mr. Carter de- s to be re-elected.

e absence of an overriding, ively phrased campaign theme thing similar to his successful pledges to tell the truth and ace a government "as good as American people," has become of the most troubling problems e re-election drive. Carter aides

recent speeches, Mr. Carter egun testing a few themes but dvisers acknowledge that they se difficulties. For instance, he egun to assert that his admin- ion has, as he put it, turned the n the economy. But campaign als concede that many voters find such an assertion incred- and that such a declaration even hurt him.

ring the primary elections, his sion commercials emphasized s on his opponent, Sen. Ed- Kennedy of Massachusetts, or alized themes about peace, and family. "Our campaign e in good shape in terms of points and organization," said one of the president's top strategists. "But what is our message? In the primaries, no real case was made for the president. It was mostly negative against Kennedy. And there's nothing positive in the mill."

**Positive Themes**

Partly because of the time-consuming problems of running against Sen. Kennedy, the Carter strategists have only just begun to develop positive themes. Among those working on them are Gerald Rafshoon, the media adviser; Patrick Caddell, the pollster; Jody Powell, the White House spokesman; Hendrik Hertzberg, the president's chief speech writer, and David Rubenstein, deputy assistant to the president for domestic affairs.

"Developing themes is a matter of learning by doing," Mr. Powell said. "We had a disadvantage because the president wasn't campaigning for six months," he added, alluding to the self-imposed ban on campaign trips because of the situation in Iran.

To some in the Carter-Mondale campaign, a good example of the vagueness of the themes so far can be found in the slogans that concluded the Carter television commercials in the primary states.

Among those slogans were "Re-elect President Carter, a solid man in a sensitive job;" "President Carter, a steady man of unquestioned character;" "The president — he's fighting for all of us;" "President Carter — he tells you the truth," and "President Jimmy Carter, peacemaker."

As Mr. Carter develops his broad themes, his advisers say, he is likely to draw on some of the things that he has said in the major speeches of his presidency. But these themes also have tended to be generalized ideas addressed to politically neutral concerns.

**'New Spirit'**

There was, for example, the "new spirit" that he spoke of in the inaugural address in January, 1977, the "new foundation" that he talked of in the State of the Union Message two years later and the "crisis of confidence" that he referred to a year ago after the so-called domestic summit meeting at Camp David, Md.

The Carter campaign is expected by most to criticize the president's opponents, Ronald Reagan, the Republican, and Rep. John Anderson, the independent. Mr. Reagan is likely to be assailed for allegedly making conflicting statements and proposing simplistic solutions. Rep. Anderson could end up being censured for what Carter aides say is his self-righteousness.

But some officials said that they hoped the campaign would not dwell on attacks. One of the campaign's main needs, these officials said, is to find some way for Mr. Carter to boast about his accomplishments — reducing the inflation rate, cutting oil imports or achieving the Egypt-Israel peace treaty — without straining the faith of those voters who sense that the nation is experiencing major difficulties.

Others assert that he has to use his incumbency more creatively in the months ahead. They say that the reason his popularity rose during the Iran crisis was not simply because the U.S. hostages had been seized but also because Mr. Carter acted "like a president" by freezing Iran's assets, blocking Iranian oil imports and expelling Iranian students. He needs to take more of such bold steps in general as president, some campaign aides say.

Perhaps most difficult of all, Mr. Carter must address himself to existing problems and convince voters that things will get better, his assistants say.

Lately he has spoken at length about so-called transient problems facing the United States and the need for sacrifice to improve the nation's security in the military and energy areas. But his advisers agree that he has yet to find a way to summarize this thought in a dramatic, simple campaign slogan or theme.

## chultz, Now Reagan Aide, Calls arter Economic Policies Insane

SHINGTON, June 16 (WP) orge Schultz, a former Treas- retary and now an adviser to ential candidate Ronald n, yesterday called the eco- policies of the Carter admin- n "virtually insane" and said he fiscal 1981 budget — de- ing labeled as balanced — d up with a deficit of more 50 billion.

Schultz, appearing on a tele- news program, also suggested e unemployment rate might ve 10 percent.

think the policies that are ollowed by our government ow are virtually insane," he There is no way to balance dget when we have a reces- the dimensions that we are into right now . . . Who- ard of that kind of an econo- g into a recession?"

He said that, under Mr. Reagan's leadership, the government would move to reduce taxes as they struck what he called productivity-generating investment, and would "make sense out of the regulatory overlay that goes across our entire economy."

## Atom-Waste Ship Leaves Belgium

ZEEBRUGGE, Belgium, June 16 (Reuters) — The freighter Andrea Smits left here around midnight to dump a cargo of nuclear waste in the Atlantic, despite attempts by protesters to stop it, police said.

Early yesterday, five anti-nuclear protesters managed to board the 1,599-ton Dutch ship and damage the wheelhouse after battling with police. The five will be charged with various offenses, including carrying weapons illegally, attempted arson and assault, police said.

The instruments were replaced and the ship set off with its cargo of concrete-lined steel drums containing radioactive waste from the Netherlands, Belgium, Switzerland and France.

United Press International

President Carter returns to Washington from weekend in Camp David with wife, Rosalynn; daughter, Amy, and grandson Jason, who is holding his ears because of helicopter noise.

## U.S. High Court Upholds the Right To Patent Laboratory Organisms

WASHINGTON, June 16 (UPI) — In a case that is bound to affect genetic research, the U.S. Supreme Court today ruled, 5-to-4, that man-made living organisms may be patented.

The court upheld a ruling by the U.S. Court of Customs and Patent Appeals, which approved patent protection for a man-made "oil-eating" bacterium developed to combat oil spills.

In another action, the justices overturned on a 6-to-3 vote the conviction of a bank robber based largely on incriminating statements he made to a government informant sharing his cell. The decision placed new limits on police questioning of suspects in custody.

The opinion on patents was expected to have significant economic impact on the growing commercial field known as recombinant DNA, or gene splicing. It was estimated that the first tests on humans of drugs created from genetically engineered bacteria could come as early as next year.

**Wide Application**

Writing for the majority, Chief Justice Warren Burger said that the bacterium was patentable under a law that states: "Whoever invents or discovers any new and useful process, machine, manufacture, or composition of matter, or any new and useful improvement thereof, may obtain a patent."

The slender majority held that the bacterium was a "manufacture" or "composition of matter" under the law.

"In choosing such expansive terms as 'manufacture' and 'composition of matter,' modified by the comprehensive 'any,' Congress plainly contemplated that the patent laws would be given wide scope," Justice Burger wrote.

But he noted: "This is not to suggest that [the patent law] has no limits or that it embraces every discovery. The laws of nature, physical phenomena, and abstract ideas have been held not patentable."

Justice William Brennan led the dissenters, writing that the court's ruling "extends the patent system to cover living material even though Congress plainly has legislated in the belief that [the law] does not encompass living organisms."

A scientist working for the Research and Development Center of General Electric Co., in Schenectady, N.Y., Ananda Chakrabarty, had filed a patent application in June, 1972, for a bacterium that degrades oil into simpler substances.

## U.S., China Bank Talks

PEKING, June 16 (UPI) — U.S. Federal Reserve Board Chairman Paul Volcker met with officials of the People's Bank of China today and then left for a sightseeing trip to the Great Wall.

*Greater Congressional Authority Over U.S. Agency*

# FTC Struggles With Reduced Powers

By Penny Girard

WASHINGTON, June 16 (LAT) — Six years ago, when Michael Pertschuk worked with relative anonymity as chief counsel for a Senate committee, he wrote an article called "Getting Your Way in Washington." It assailed government attorneys for bowing too easily to corporate views with little regard for the public interest.

Now, as chairman of the Federal Trade Commission, he has just come through a bloody Washington war. He has learned that getting one's way is easier written about than done.

At one point the FTC, whose mandate is to assure a free enterprise system while protecting consumers, was so near death that Congress refused to authorize money for employees' salaries. The FTC was forced to close its doors for 24 hours. Today, the commission has a new, if altered, lease on life.

The FTC's troubles arose because in recent years there has been a growing feeling in Congress that the agency blithely undertook anti-business vendettas that undermined entire industries. Congressional critics said FTC staffers undertook fishing expeditions against business, indulged in actions that artificially inhibited competition and proposed rules that often duplicated the efforts of other federal agencies.

**Oversight**

The result was that in the past year the House and Senate drew up separate plans to increase congressional oversight of the FTC. The legislation finally enacted assured the agency of a future and a three-year funding authorization, but gave Congress a much greater hand in overseeing the operation — including a two-house veto, wherein both chambers, working together, can halt any proposed FTC regulation.

The new statute left the FTC's basic authority intact, but clipped its wings in several controversial areas. It allowed the FTC to continue proceedings regarding advertising aimed at children, but on much narrower grounds. While it can proceed with regulations for the funeral industry and continue to look at agricultural cooperatives, it cannot touch the insurance industry without a specific congressional go-ahead.

Agency morale has already suffered: Three top officials recently submitted their resignations and others are preparing to.

Still, Mr. Pertschuk and others at the FTC say that while the congressional sting hurts, it could have been worse. "I feel pretty good about the outcome," he said. "It's clear that some of the staff are concerned that the commission will become timid. What I've said and will continue to say is that the commission will be more demanding of the staff to make sure that their investigations and legal theories are strong, sound and defensible.

"But I am absolutely convinced that the commission is not going to duck hard issues and novel cases where they are justified as well as getting into politically sensitive areas."

**Brought to a Boil**

The growth of the consumer movement in the 1960s had brought activist chairmen to the agency, and it plunged into such major issues as a monopoly case involving the cereal industry and an antitrust investigation of major oil companies.

More than any other issue, it was the FTC's proposal to crack down on TV advertising for children that brought the controversy to a boil. In April, 1978, the FTC set out to limit such TV ads, much as in recent years it had tackled rules in a dozen other areas including insurance, hearing aids, eyeglasses, funerals and drugs.

The "kid-vid" inquiry developed after a decade of complaints from consumer, education and health groups, which charged that television had usurped parental guidance and contributed to a worrisome sugar-coated U.S. diet.

Before the FTC's action against the television industry, U.S. business was irritated by an FTC rule that ordered the nation's top 500 corporations to submit "line of business reports" detailing their financial operations. Business rallied in 1973 challenged the agency, but lost in the courts.

In 1975, Congress further broadened the commission's rulemaking authority and expanded other powers. After that came broad investigations such in areas as health care, professional advertising and accreditation of vocational and professional schools.

But the national tide already was turning against big-government regulation. More groups fought proposed regulations in court. Businesses hired more lawyers and lobbyists, and small business firms lodged protest after protest with their congressmen. The FTC last year had a major proposal to regulate trade schools rejected by a U.S. circuit court of appeals. And the Supreme Court agreed to rule on whether participants in certain FTC proceedings can seek court review.

**Institutional Attack**

Mr. Pertschuk says the congressional attack on the agency was institutional, not a personal one. "No one wants to feel they've jeopardized an agency," he said. He had already had a taste of that unpleasantness when a court ordered him to step down from the children's advertising case because of statements he had made. The decision later was reversed, but it bothered him.

In the children's advertising case, for the first time, an unlikely coalition of sugar, cereral, toy manufacturers and the advertising industry banded together to fight the FTC.

"What we saw was the dawn of the strategy of the 1980s: business coalitions with similar but not identical goals getting together," said Ken Fleeharty, associate director of government and regulatory affairs of the Chamber of Commerce of the United States.

That strategy also reflected the significant change that occurred in Congress in the 1970s. Older, more liberal lawmakers that had been the FTC's chief constituency on Capitol Hill were replaced with more conservative members, who wanted a firmer grip on issues previously delegated to federal agencies.

The FTC, and to a lesser degree Mr. Pertschuk, became the lightning rod as all changes began to surface on Capitol Hill. One official said the lawmakers may regret their crackdown on the agency. "All the heat will be on them now," he said.

## Israel Inflation At 195% Yearly

TEL AVIV, June 16 (AP) — Israel's consumer price index increased by 9.5 percent in May, pushing the country's inflation to an annual rate of 195 percent, the Central Statistics Bureau announced yesterday.

"It's time to open our eyes . . . roll up our sleeves, and get to work," said Yigael Hurvitz, the finance minister, who stormed out of yesterday's Cabinet meeting after the government rejected his proposed budget cuts.

A Statistics Bureau spokesman said that last month's jump was due primarily to increases in food prices, higher fuel costs and cost-of-living increases paid to wage-earners.

## Ecologist Candidate

PARIS, June 16 (Reuters) — Militant conservationists elected Brice Lalonde, 35, yesterday as their candidate for the March, 1981, presidential elections.

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This is how tens of thousands of our people landed on Pulau Bidong. Supplies on the island would have run out, except for the Red Cross.

Ta Gia Tai, age 20, refugee from Viet Nam. Ta Gia Tai was one of a group of Vietnamese refugees who arrived on Pulau Bidong after drifting for weeks on the open seas.

On Pulau Bidong, the Malaysian island which has become the tragic symbol of the plight of the "boat people", food and water were soon very scarce. Ta Gia Tai says the first sign that survival might still be possible was the setting up of water reservoirs by the Malaysian Red Crescent.

It was also the Red Crescent and the International Red Cross, in co-operation with the United Nations High Commissioner for Refugees which ensured that the stranded "boat people" all over Malaysia had food and other essentials of life. And, says Ta Gia Tai, what made life bearable during the long and uncertain days of waiting was the counsel and comfort given by Red Cross personnel.

Ta Gia Tai's tracing enquiry for his parents, for example, is only one of more than 130,000 documents of this type which the Red Cross and Red Crescent is handling in Kuala Lumpur alone.

Ta Gia Tai is spending his last few weeks in Malaysia in a transit camp in Kuala Lumpur, waiting for the moment of departure for his final destination, the USA. He knows that despite his trials, he is among the fortunate ones to survive the escape, find food and care in an official refugee camp and be granted entry to a country of final settlement.

Aid to refugees, from Viet Nam or elsewhere, their care, feeding and general welfare over months and even years, even extenting to counsel and support in the land where they finally find a home – all this is part of the service the Red Cross provides and is willing to provide at all times everywhere for everyone.

LEAGUE OF RED CROSS SOCIETIES, GENEVA, 1980

Ta Gia Tai, waiting for the ship that will soon bring him to the United States: "I know I am among the lucky ones of my people."

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INTERNATIONAL
Herald Tribune
Page 4 Tuesday, June 17, 1980

# Intelligence Menagerie

Somewhere deep in the bowels of the Langley, Va., headquarters of the Central Intelligence Agency, scientists dedicated to the triumph of virtue over the powers of darkness may be working frantically to create the ideal operative. The agent, clone or robot, would be highly intelligent, extremely dexterous and equally at home on land or in the water. He would also be completely nonideological. And judging from documents just released as the result of a Freedom of Information Act request, he would be modeled on an otter.

We don't know whether the CIA is trying to build a super otter to defend democracy. We do know that the agency has been doing research into otters, seals, dogs, cats, fish and plants in an effort to make certain that the United States does not fall behind the Soviet Union in its intelligence-gathering and black-bag capacity. Because the United States is an open society whose moral system generally precludes subordinating means to ends, it is more difficult to justify such research than, say, in the Soviet Union.

But it is not impossible. Especially from the CIA's point of view. For example, it is improbable that an otter or seal will resign from the agency and write a book. The KGB might be able to turn a plant around, but the planted rhododendron can be counted on to remain a double. What's more, the Nuclear Nonproliferation Treaty and Salt-2 cover neither taffy pellets nor marshmallow barrages. The result of all this research has been (deleted). (See page —).

Absurd as it all sounds, the really relevant question is, why not? Why shouldn't the United States explore the frontiers of intelligence technology? Apparent absurdity should never be a deterrent to research. Most of the moral dilemmas arise out of questions of application. It would be Pollyanna-ish in the extreme to suggest that the United States should not have the capacity to gather information surreptitiously, but questions come up, for example, over whether U.S. intelligence services should be free to monitor the telephone conversations of U.S. citizens abroad. There is no doubt that the existence of the technology predisposes the agency to action, but the burden of democracy is to confront choices and make them responsibly.

Western democracy may be no safer for the existence of jet-propelled medicine balls, electrified nets, giant pistons, bioplasma field research, hand-held calibrated blackjacks and plastic cocoons, but one flash blindness incapacitator could make a difference. If the products of the laboratory are treated as tools to prevent and repair damage and not toys to gratify the whims of retarded adolescents, their development seems justified.

INTERNATIONAL HERALD TRIBUNE.

# False Alarms That Warn

Two separate sets of explanations came out of the Pentagon as a result of the two recent false alarms within one week in the computer system that warns the United States of an impending nuclear attack. Defense Secretary Harold Brown has tended to assert that the United States is not going to be tricked into going to nuclear war by a computer on the blink. Other systems were available and were used to discover that the alarm raised by one computer was false, and anyway the key decisions in the sequence leading to an American decision to fire a nuclear missile are made by human beings. Meanwhile, Gen. David Jones, chairman of the Joint Chiefs of Staff, added that the false alarms, and the predetermined readiness steps the United States took as a result of them, should convey to the Soviet Union that the United States can respond quickly to a real threat.

Between trying to make these unfortunate events, first, assure people everywhere that the United States has the control to prevent an accidental, unauthorized nuclear shot and, second, warn Moscow that the United States has the control to fire a timely authorized shot, the Pentagon has dealt passably well with the particular anxieties at hand. But, even leaving aside the propaganda the Soviet Union is now trying to make of the two incidents, its explanations are finally inadequate. That humans and not computers decide to fire back does not obviate all possibility of either computer error or human error. That the command and control system gives the president a firm grip on the nuclear trigger does not ensure either effective deterrence or effective defense. One can only speak in terms of probabilities. Reliability is a matter of degree.

Sen. Tower, professing concern, wants the Armed Services Committee to look into the false alarms. Good. No prudent person can fail to be concerned about the workings of the nuclear-alert system. The false alarms do not necessarily indicate that something serious is wrong. It is reassuring, after all, that in two successive incidents, and in a third last November, and in however many the Soviet, Chinese, British and French nuclear-alert systems may also have experienced, the alarms have been found to be false before any irreversible responses were made. Nonetheless, the alarms are useful if they stand as a general warning of the need for the utmost care in the treatment and handling of weapons of mass destruction. They should remind those responsible for them of the risks of taking for granted the instruments and procedures that have been devised for their control. As long as nuclear war is possible, it makes sense to be on nuclear alert.

THE WASHINGTON POST.

# Federal Budget No. 4

The federal budget is finally in balance, but don't rush to memorize the numbers. The $613.6-billion spending plan now moving through Congress for the fiscal year starting Oct. 1 is already a fantasy, the fourth version of a federal budget that will be followed by a fifth, sixth and seventh before the actual outlays and receipts are determined.

This is not a criticism, merely an observation. There would have been less confusion if President Carter had offered one budget instead of two during the first seven weeks of 1980, and if the congressional budget committees had prevailed with their first compromise revision instead of the second. But the budget process is confusing by definition, for it must serve two distinct purposes. It is not only a framework for battling out spending priorities, but also a fiscal tool that the government uses to stimulate or restrain private economic activity.

The struggle in Washington in recent months has been over budget priorities. Congress and the White House agreed in March to try to balance the budget for fiscal 1981, and that required cutting billions from anticipated spending levels. The commitment to seek balance for the first time in 12 years was made partly for political reasons, to prove to voters who seemed to want it that it could be done, and partly for economic reasons, to help combat inflation by showing that the government could practice the discipline it was preaching to other borrowers.

That effort has essentially been successful. Despite much posturing along the way, the final compromise provides for a roughly fair distribution of the budget cutbacks. The military budget, set at $153.7 billion, is larger than we deem necessary, but smaller than the military's most ardent advocates had wished. Questions about lopsided weapons procurement can be dealt with later in the bill that will authorize spending programs. Meanwhile the budget for the poor and the cities, while extremely tight, has been augmented with extra funds for mass transit and income assistance.

But this inconclusive battle will not end the 1981 budget war. For the balance on the bottom line has already been overtaken by economic events. The modest slowdown expected in March has turned into a severe recession. And as tax receipts decline while welfare and unemployment expenditures rise, the balance expected in the latest reckoning will give way over the summer to the expectation of another deficit in 1981.

By then, an unbalanced budget may be healthy fiscal policy. More government outgo than income will help to cushion the recession. But even a $20-billion deficit will not seem enough to some legislators, who may move to enlarge it by expanding federal job programs and other anti-recession measures. So both the fiscal and accounting aspects of the budget will have to be debated yet again. But the late-night struggles to achieve the transitory balance were not wasted. They have kept the budget process intact for another year and set the stage for the further compromises that will have to be found.

THE NEW YORK TIMES.

## In the International Edition

### Seventy-Five Years Ago

**June 17, 1905**

LONDON — Never outside Fairyland has there been seen a carpet so wonderful as that which King Edward received yesterday as a present from the Shah of Persia as appreciation for the affectionate hospitality extended to him on his last visit to England. When this marvelous production of Persian artists was spread out before his Majesty at Buckingham Palace, he must have been reminded of the scenes depicted in the "Arabian Nights." It had been known for some days that a special ambassador from the Persian monarch was to wait upon the king, but it was not until the ambassador arrived at the palace that information could be gained as to the contents of the great packing case.

### Fifty Years Ago

**June 17, 1930**

NEW YORK — Radio listeners in the United States will receive their entertainment from a huge skyscraper broadcasting center, housing five theaters and costing $500 million, with television as the most important feature, if plans announced today mature. A group headed by Owen Young of the General Electric Company has presented plans to John D. Rockefeller Jr. for his site on Fifth Avenue between 49th and 50th streets. While thus far television has been in too experimental a stage for public use, restricted to a radius of 10 to 20 miles, radio experts said that recent developments foreshadow a time when it may be possible to send out programs from a central point over a wide chain.

# *Waking Up to the Importance of Africa*

**By David Lamb**

NAIROBI — In 1976, when the U.S. Congress was debating whether the civil war in Angola was worth another superpower confrontation, Sen. Hubert Humphrey took a look at this turbulent continent and said: "The United States better start taking care of things it knows how to take care of. We know so little of Africa, the 800-and-some tribes that make up Africa... It is like a different world."

Overriding President Ford's objections, Congress cut off support to two pro-Western groups fighting the Marxist government's forces. The decision gave the Soviet Union its first important toehold in southern Africa, but it marked the beginning of the United States' first coherent policy toward black Africa and its 350 million people.

That policy is based on promoting stability, avoiding a proxy war with the Soviet Union, maintaining access to minerals, keeping important shipping lanes open through the Atlantic and Indian oceans, protecting Western strategic interests, and winning Third World support for crucial votes in world forums.

Humphrey was right on one count: Africa certainly is another world, incomprehensible in many ways to a Westerner. And he was wrong on another: Although most Americans know little of Africa, it is time they learned more. For this diverse, complex continent is of great importance to the United States, and it could play a signifieant world role in the 21st century.

Africa matters because:

- It is four times larger than the United States and has twice as many people. It represents about one-third of the UN membership and has immense mineral wealth and agricultural potential.
- One-third of the oil the United States imports comes from black Africa; only Saudi Arabia sells more oil to the United States than does Nigeria. U.S. exports to black Africa amount to $1.6 billion a year; U.S. imports total nearly $10 billion a year.
- For 25 million Americans, Africa is the ancestral homeland. No country in the world except Nigeria has a larger black population than does the United States. Black Americans will continue to pressure Washington in the years ahead for a just U.S. African policy.
- Africa is a region of potential superpower confrontation, as the Horn of Africa and Angola have shown. The black struggle to end apartheid in South Africa, the continent's most developed country, is bound to intensify international political pressures in the region.

President Carter was the first U.S. chief executive to show real interest in Africa. He has visited Nigeria and received in Washington the African heads of state whom President Nixon could not find time to see. The Carter administration has been instrumental in bringing majority rule to Zimbabwe, ending a dispute between Zaire and Angola, and gaining the release of an imprisoned archbishop in Guinea.

Andrew Young, the former U.S. ambassador to the United Nations, was occasionally chided in Africa for comparing the U.S. civil rights movement with the struggle for majority rule here, but he was a respected figure on the continent and did as much as any single man to strengthen relations between Washington and black Africa.

Most top government officials on the continent believe that Carter has been more selective than his predecessors in choosing ambassadors with experience in black Africa. For example, the U.S. ambassador to Kenya, Wilbert Le Melle, was the Ford Foundation's resident representative in Nairobi from 1970 to 1973.

### *Based on Self-Interest*

Carter has paid so much attention to Africa that James Callaghan, Britain's prime minister at the time, once remarked, "There seem to be a number of new Christopher Columbuses setting out from the United States to discover Africa for the first time. Africa has been there for a long time."

Like any foreign policy, U.S. policy in Africa is based on self-interest and is occasionally inconsistent. Carter promised to provide Somalia with arms, then changed his mind at the last minute, leaving the Mogadishu government largely helpless in the Ogaden war against Soviet-advised, Cuban-led Ethiopian forces.

Carter considered arming the UNITA guerrillas fighting the Marxist government of Angola, then backed off. He permitted the sale of additional weapons to Morocco, fighting for control of the former Spanish Sahara against Polisario guerrillas, although black Africa appears ready to recognize the Polisario claim to the territory. He made an international incident out of alleged Cuban involvement in the invasion of Zaire, although the Cubans had nothing to do with it. He condemned Soviet military presence in black Africa, then signed an agreement with Kenya giving the United States access to the country's ports and airfields.

Still, Carter has earned the United States more good will in black Africa than it has ever enjoyed. For all but the radical states, the difference between U.S. and Soviet involvement is striking indeed.

Because the Soviet Union was willing to arm the anti-colonial liberation movements, Moscow has portrayed itself as a champion of the black struggle for independence and self-reliance. But few African governments see the Soviet Union in those terms. When stability returns to a region, Soviet influence quickly diminishes.

The Soviet Union today retains great influence only in Angola, Mozambique and Ethiopia, all economic disaster areas and long-term liabilities for Moscow. Angola and Ethiopia are engulfed in wars; Mozambique is fighting an increasingly tenacious guerrilla movement.

Anything the United States can do to promote peace and prosperity in black Africa works to the advantage of the West and the detriment of the East. No matter how great their growing pains, the 44 black-ruled countries of sub-Saharan Africa have an importance that should not be understated.

"The problem before was that we had no coherent policy toward Nigeria — or the rest of black Africa," former U.S. Ambassador to Nigeria Donald Easum said in an interview. "African heads of state used to plead with President Nixon and (Secretary of State) Kissinger to show real attention to the affairs of Africa, and our indifference was very obvious. Kissinger kept saying, 'How can you have an African policy when there are 50 different countries there?' He continually refused to see African ambassadors in Washington, except for receiving the whole African diplomatic corps as a group, which the Africans saw as very demeaning."

Certainly no one could call the Carter administration's policies toward black Africa indifferent. Critics say he has paid too much attention, but anything Washington can do today to promote stability and economic self-reliance in black Africa is a good investment.

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# Official Free Speech on Human Rights

**By William F. Buckley Jr..**

NEW YORK — The spring issue of Foreign Affairs, the quarterly publication of the Council on Foreign Relations which demurely advertises itself as the most influential journal in the world, and may very well be, carries an essay on "Human Rights and Foreign Policy: A Proposal" — by me. The proposal, I hope to establish, is both relevant and liberating.

The news is that Henry Kissinger has endorsed that proposal in private conversations. That as a former secretary of state he should have done so makes his endorsement especially interesting, inasmuch as it is unusual when men who have presided over major institutional reservations agree to cede sovereignty over what was formerly their turf and, in the current example, turf which has traditionally been thought integral to their station and responsibility.

Dr. Kissinger is prepared to permit designated officials of the U.S. government to speak out on human rights without submitting their reports, or subordinating them, to the architecture of U.S. foreign policy.

There are those who will say: But isn't this already so? It is correct that Congress has mandated that a division of the Department of State headed by an assistant secretary of state (Patricia Derian is the incumbent) is required to report on the status of human rights in various countries of the world with which the United States has relations which can be conceived of as in any way philanthropic.

If the report of the State Department panel declares that a particular country regularly abuses human rights, then — says Congress, in a cluster of laws passed in the Vietnam and post-Vietnam season — that country cannot qualify for favors by the United States, unless... Unless what?

### *Silenced*

All the relevant legislation has (quite properly) escape clauses, most of them asserting the right of the president or the secretary of state to waive objections if the interests of the United States require said waiver, or if the denial of economic philanthropy would result in distressing not the tyrant, but the tyrannized.

With the exception of a few countries specifically named by Congress (Cambodia, Cuba and South Africa are examples), the president retains the discretion to recommend aid with exclusive reference to what he, as principal architect and executor of U.S. foreign policy, decides.

An easy example is President Carter's decision, a year after he came to power, to continue to patronize the Philippines and South Korea, because to do so was consistent with the requirements of U.S. foreign policy, while activating sanctions against Argentina and Chile, because he considered the governments of these countries not more offensive than those of Manila and Seoul, but less important to the United States.

As things now stand, however, agents of the executive branch tailor their remarks on human rights to the foreign policy of the United States. An egregious example would be, let us say, the delegate of the United States to the General Assembly of the United Nations who sits on the Third Committee, ostensibly devoted to furthering human rights as enunciated by the UN's various convenants on the subject.

I was (in 1973) the delegate in question, and I was not permitted to make any observations about the repression of human rights by the governors of China. Or of the Soviet Union. Or, for that matter, of any Soviet satellite with the single exception of Cuba.

The U.S. mission to the United Nations also sends an ambassador to Geneva to participate in the meetings of the Human Rights Commission. For over 25 years our representatives there were instructed not to criticize Soviet behavior in the field of human rights — on the grounds that doing so fell athwart other considerations of U.S. foreign policy: co-existence, peaceful negotiations, etc.

The proposal before the house is to detach the two functions: permit U.S. foreign policy to go forward with exclusive reference to U.S. interests, but liberate U.S. representatives from subordination to that policy when their job is, simply, to hold high the banner for human rights.

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# —Letters—

### Protectionism

The widespread consequences of the 1930 Smoot-Hawley tariff make it important for all Americans, and foreigners as well, to remember those days of deadly protectionism. Let's pray they do not come back.

CHARLES H. TAQUEY.
Paris.

### Culprits Hunted?

While the fight against inflation is the U.S. government's avowed policy, it seems absurd that a few individuals should be allowed to boost commodity prices to the extent revealed by recent investigations into silver speculation. Is it not established that excessive commodity prices and overextended loans damage the economy? One hopes the culprits will be exposed.

JULIUS BAER.
Munich.

### Good Marks

Three cheers for George F. Will (IHT, May 12), who pulls Paul Robinson up nice and sharply for his aspersions on the semicolon, the parenthesis and the dash. Those of us who have to get our living out of a typewriter are constantly sighing for *more* instruments of expression, not fewer, and it is right and proper of Mr. Will to rear up when a brother-scribe seeks to set the mark of Cain on some of those that we do have. Amateur writers and critics are all too prone to accept such strictures as instant gospel — witness the hordes who for decades have stood ready to pounce on split infinitives — and thereby to make life more difficult than it already is for the professionals.

D. SIMON HARPER.
Konstanz, West Germany.

### France Defended

Concerning Art Buchwald's "*Vive la Diplomatie*" (IHT, May 31-June 1): Either you don't verify the honorable character of the articles you publish, which is most imprudent, or you do, and are thus responsible for the injurious character of this attack on French diplomacy and the French people. Would a French newspaper be justified in depicting the American people as infantile?

MILION VINCENT.
Nancy, France.

# The Duty To Obey The Boss

**By Joseph Kraft**

WASHINGTON — Civil control over the military fundamental axiom of Ameri democracy, but a squalid little fair recently showed that a seri threat to the principle comes fro mix of bureaucracy-as-usual an faint touch of right-wing politics.

The affair centers around G David Jones, the chairman of Joint Chiefs of Staff. Gen. Jone the very model of the modern n tary man. He packs no pistols bu skilled in the managing of budgets and large staffs. He pla a central role in nudging the co try toward a renewed emphasis defense. Thanks largely to his forts, the new funds are going readiness and not for the glamor weapons systems that can only off in the distant future.

Those qualities have earned G Jones the admiration and respec Defense Secretary Harold Bro At Brown's behest, President Ca named Jones, an Air Force gene to be chairman of the chiefs in 1 when the usual rotation favored admiral. Now Mr. Carter has no nated Jones for a second two-term as chairman.

Gung-ho military men in the P tagon, and their more assertive lies on the Senate Armed Serv Committee, disparaged Jones a "military bureaucrat." They cl he has been a "patsy" for the Ca administration in lining up chiefs behind the president on s matters as the Panama Canal tre the arms control treaty with Ru and the termination of the bomber program. They blame caution for the failure of the Ir an rescue mission.

### *An Assault*

When the nomination was nounced, malcontents from t political parties talked quietly of ing the confirmation hearings a occasion for an assault on a w range of administration action the field of national security. J Helms, the conservative Republi from North Carolina, went into cal opposition. He spoke of a buster that would delay the pointment so that if Ronald Rea were elected, the new presi would have a chance to name own man as head of the chiefs.

Two other Republican comm members entered the picture. June 2, John Tower of Texas s with Jones about the confirma hearings. They found accord provision of the law which ass that the chairman, like all gen officers, serves at the "pleasu the president." Sen. Tower cond ed that if Reagan were Jones would step down like soldier.

On June 3, John Warner, Virginia, after conferring with Helms, telephoned Jones, and too, agreed that the served "at the pleasure of the dent." Warner drew from the the conclusion that, if he pro satisfactory to Reagan, Jones "step aside." Informed of W discussion, Helms immed moved to claim Jones' scalp. nounced that "Jones has agre tender his resignation in Janu Gov. Reagan is elected." The tor added that in those cir stances, he would not make in the confirmation hearings.

Jones then issued a written ment denying that he had offe resign. He said: "The intima the chairman's office is at ve ing consideration, and I consi totally inappropriate for seni itary officers to adopt the hab of political appointees of off resignation whenever an adm tration changes."

### *Obligation*

Brown and a few senators backed up the chairman, who probably be confirmed easily that is not the point. The po that the chiefs are professional tary officers. They have an o tion to obey the president as mander in chief, and also to when it is sought, their best to the Congress. Balancing sets of loyalties is not alwa or automatic. It takes quali sensitivity and restraint.

Judged by those standard body in this affair comes o well. Helms and other senato lack the courage to come were actually trying to punish for not defying the president and Warner, perhaps hind lent themselves to a politicize Jones' office. Jones protest only late in the game. B leagues among the other though clearly involved, ha said a word publicly.

In other words, a great pr came close to being breached out anybody much noticing. S the nature — and the great — of a bureaucratized militar highly political atmosphere.

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*Other Arab States, West Courted by Southern Yemen*

# ew Aden Leader Seeking to End Nation's Isolation

By Pranay B. Gupte

N (NYT) — Southern Yem- mer head of state and leader Yemeni Socialist Party, now house arrest here, was strong- osed to close relations with oring Arab countries, gov- nt officials and diplomats ty.

deposed leader, Abdel Fat- mail, felt that the future of rn Yemen lay exclusively un- e tutelage of the Soviet Un-

His successor as head of state and party leader, Ali Nassser Mohammed, who took power in a coup April 28, is also a Marxist but he has been courting the other Arab countries and Western nations as well.

"We are grateful to all who help us — Arab, Socialist and other foreign countries," the new leader said at a reception for Western and Third World diplomats a few days ago. "We seek friendship with our Arab neighbors, and we offer them ours."

Mr. Mohammed visited Syria recently and has just accepted an invitation to travel to Saudi Arabia, with which the Southern Yemenis have long had political and ideological differences. He has sent representives to Gulf Arab countries and has invited their leaders to visit Southern Yemen.

According to his associates, he is convinced that the time has come to end Southern Yemen's isolation in the Arab world, which has lasted more than a decade, and to seek foreign aid from its wealthy Arab neighbors for its languishing economy while maintaining its ties with the Soviet Union.

Virtually all economic and military assistance to this poor nation of 1.7 million people comes from the Soviet Union and other Communist nations. The Russians have been concentrating lately on a naval and missile buildup here. Some Aden officials express concern in private over how much additional financial help the Russians will give.

The leadership of Southern Yemen has made overtures recently to such countries as West Germany, France and Italy with a view toward setting up joint commercial ventures. The French have shown interest in building a hotel in Aden, the West Germans may help expand a brewery and the Italians were asked by the government to propose plans for a foundry.

**Port Has Declined**

The government has also indicated to Western countries that it would be willing to reinstate Aden as a free port and that it would be prepared to establish a tax-free industrial zone. In the last five years, particularly, the once flourishing port has suffered an 85-percent drop in business and there has been an exodus of dock workers abroad.

In contrast to the present leader, Mr. Ismail, who founded the Yemeni Socialist Party two years ago, was so strongly pro-Soviet that relations with the Saudis and other Arab neighbors deteriorated.

One of the issues between the Saudis and the Southern Yemenis during Mr. Ismail's rule was his government's claim to the Dhofar region of neighboring Oman. Mr. Ismail was known to support a guerrilla group called the National Democratic Front for the Liberation of Oman.

In addition, despite his public denials, he was also believed to have been firmly behind another guerrilla organization, the National Democratic Front for the Liberation of Yemen, the country in which the 43-year-old Mr. Ismail was born.

"The succession of Ali Nasser," a Western diplomat said, "is the culmination of a struggle between those born in the south and those born in the north." All present ranking members of the Yemeni Socialist Party were born in what is now Southern Yemen.

If anyone has emerged since the coup as a top aide to the new leader, it has been the defense minister, Col. Ali Antar. In addition, Mr. Mohammed is said to delegate increasing administrative responsibilities to five high officials of the central committee of the party.

*Washington's Influence on the Wane*

# J.S.-South Korean Estrangement Seen

By James P. Sterba

JL, June 16 (NYT) — When S. Embassy here needs to e carefully with a South Ko- his or her native tongue, an ter must be summoned he sprawling Eighth Army arters across town. At the t, the embassy has no one d to do the job.

e are about 44,000 Ameri- iving in South Korea, of roughly 39,000 are uni- troops, 165 are military ad- nd 150 are diplomats. They on bases or in guarded com- They shop at base ex- s and commissaries. They acific Stars and Stripes, the vspaper, listen to American on the armed forces radio and watch football games network's color television

when their tours of one, two, asionally, three or four years some of the younger ones y those gaudy silk jackets ragons on the sleeves and nes the old wartime slogan back reading, "I know I'm o heaven because I've al- ent my time in hell."

a relative handful of Ameri- South Korea — a few mis- es, intelligence experts, s and businessmen — were re in 1970. Only a tiny frac- those were here in 1960 and, ave prolonged experience e "special relationship" be- he two countries that began he Korean War.

**Regarded as Pests**

of these Americans said last at he had never seen Ameri- nd South Koreans so es- The United States seemed r less and be able to do less n at any time in the postwar he said. He saw Washington n a mushy middle, regarded new crop of ruling generals more as pests than friends and by the new crop of student activists and dissidents more as hypocrites than (at least moral) supporters.

The thinning tentacles of U.S. influence no longer stretched across the chasm that widened in South Korean society during the latter years of Park Chung Hee's rule and deepened with his assassination last October, the American said. Now the United States, in his view, had only big levers that it could not pull and little levers that it had pulled too often.

Last week, after President Choi Kyu Hah, the civilian frontman for generals led by Lt. Gen. Chon Too Hwan, hedged promises of a new government by next June with warnings of a prior purge of "degenerative trends" and the remark that "it would be a grave error" to break entirely with Park's policies, the Carter administration said it was reviewing its relations with Seoul. Excluded was Washington's basic security commitment.

**Press Censorship**

U.S. Gen. John Wickham last month agreed to free some of the South Korean troops under his command for internal security duty to tame student protests against what the students feared would be a thwarting of promised democratic rule by Gen. Chon. The brutality of the repression in Kwangju did not ignite national rebellion, as did similar action by Syngman Rhee's forces in 1960, possibly because censorship of newspapers has prevented most South Koreans from knowing about it. But an underground network of students and dissidents do know about it, and as they spread the word, anti-American feelings grow.

Washington's power in Korea now is assumed to be much greater that it has been in recent years. After the days when the United States simply told Park not to kill the captured dissident, Kim Dae Jung, and when then-Rep. Otto Passman, D-La., told the Korean government to buy U.S. instead of Japanese rice, it is hard for Koreans to believe that Washington could not intervene to keep Gen. Chon from power.

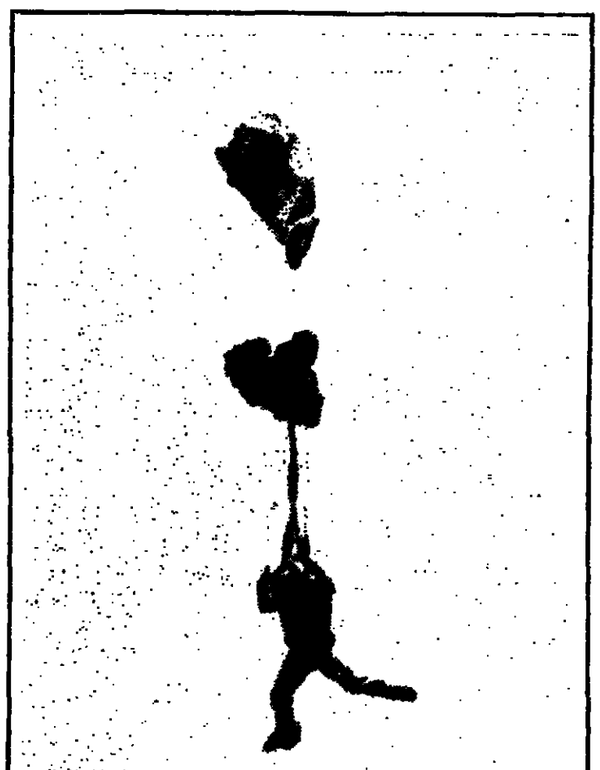
But it could not. Partly, this was because it was dealing with a new cast of characters; the old relationships forged in the Korean War had been broken in a purge of dozens of elderly generals by Gen. Chon. Similarly, the Korean Central Intelligence Agency, which the United States helped establish, was suddenly without several hundred bureau chiefs and operatives, some of whom must have been working for Washington.

# Scholander Dies, Biologist in U.S.

LA JOLLA, Calif., June 16 (UPI) — Biologist Per Scholander, 75, developer of a technique for measuring fluid pressures in humans that reduces permanent damage from muscle and bone injuries, died Friday. His death was disclosed yesterday by the Scripps Institution of Oceanography.

Professor emeritus of physiology at Scripps, Dr. Scholander was the first director of the institution's physiological research laboratory. He was also well-known in biological fields for his work on blood circulation, respiratory problems and fluid pressure in Arctic and tropical animals.

Dr. Scholander, a native of Sweden, received a medical degree in 1932 from the University of Oslo. He developed an interest in lichens, which he studied for a doctorate in botany at the university in 1934. He came to the United States on a fellowship in 1939 and became a citizen in 1945; before joining the Scripps faculty in 1958, he did research work at Harvard Medical School.



Associated Press

**DEADLY DESCENT — Sgt. 1st Class Thomas Johnson, a veteran member of the Army's Golden Knights sky diving team, falls to his death during an air show Sunday near Fredericksburg, Va. Spokesmen said Johnson's pilot chute, used to pull the main chute free, broke away. Twelve members of the victim's family, including his parents, were among several thousand spectators who saw the accident.**

# *East Germany Will Honor Luther As Forerunner of Socialist Ethics*

BERLIN, June 16 (AP) — East Germany's avowedly atheist government is planning a gala celebration of the 500th birthday of religious reformer Martin Luther, proclaimed as a forerunner of Socialist ethics.

East German party leader Erich Honecker announced the formation last week of a 100-member committee, including senior Communist officials, theologians and Marxist historians, to prepare for the celebration in 1983. Mr. Honecker will serve as chairman.

In connection with the event, the East Germans have begun restoration work on the 800-year-old Wartburg Castle near Eisenach, where Luther translated the New Testament while hiding from Roman Catholic princes of the Holy Roman Empire.

In a recent speech, Mr. Honecker praised Luther for his defiance of the Catholic princes and lauded the Reformation as "the decisive impulse for the middle class revolution."

"German Socialists will allow no one to disguise the view of his leadership," Mr. Honecker said. "In particular, the social-ethical concepts of Luther served to deepen the unity of the people . . ."

Luther was born in 1483 in Eisleben in what is now East Germany.

*European War Contingency Test*

# British Military Planning Largest Drill in a Decade

By Drew Middleton

LONDON (NYT) — Crusader 80, Britain's biggest military exercise in more than a decade, will take place in September to test contingency plans for national mobilization, preparations for defense of the country and reinforcement of ground and air units in West Germany.

The program calls for the movement to Continental Europe by air and sea of 20,000 troops of the Territorial Army and 10,000 regulars. The ability of the noncontinental members of NATO to move strong forces into Europe in a crisis is essential to NATO's deterrent strategy, according to military and political leaders.

U.S. plans for initial reinforcement include moving an armored division, a motorized infantry division and an armored cavalry regiment to Europe, where they would pick up stored weapons and supplies. These troops would move by air, but other divisions would be sent with their equipment by sea.

**Matter of Persuasion**

The British and U.S. reinforcements would be sent if the alliance judged that the Soviet Union and its Warsaw Pact allies intended aggression. The reasoning is that rapid reinforcement of the U.S. and British contingents and the mobilization of other Continental military forces within 48 hours would convince Soviet leaders that the price of invading Central Europe was too high.

A critical element in reinforcement, senior officers emphasize, would be the military's ability to convince member governments of NATO that the Soviet Union intended to attack, so that mobilization was necessary.

In addition to the 30,000 territorials and regulars involved in the exercise, the government will call on some of the 60,000 individual reservists who, like their counterparts in the Individual Ready Reserve in the United States, would be fed into line units to bring them up to combat strength. Their presence would be essential because the British Army of the Rhine in West Germany has a manpower shortage. Some infantry battalions have had to reduce their third company to a small nucleus, and some tanks are in storage because of a lack of crews.

Crusader 80 will have three parts. The first, called Jog Trot, will concentrate on reinforcement of the Rhine Army by the 30,000 British troops. The second, called Spearpoint, will be a tactical exercise by the reinforced Army of the Rhine involving the 2d American Armored Division and the 3d West German Armored Brigade.

The units involved in Spearpoint will fly to air bases in West Germany to pick up equipment. When they are deployed the British will have the equivalent of four armored divisions in line.

The least spectacular but perhaps most important part of Crusader 80 is Exercise Square Leg. This will involve territorial and regular units remaining in Britain, in addition to the RAF and naval units designated for defense in the east and northeast.

That defense is critical, according to NATO planners. Any Soviet attack on the central front or the Norwegian and Mediterranean flanks could be checked and defeated only if Britain continued as the major staging area for reinforcements.

Although fewer troops are involved, transport bedevils British planners as it does Americans. There are only 66 strategic and tactical aircraft in the RAF transport force. In an emergency the military would depend on a wholesale transfer of wide-bodied passenger planes from British Airways, the national commercial airline.

The advantage for the British in contrast to the American position is that the distances are short. Transport planes could make two or even three trips a day in an emergency. The U.S. reinforcement plans assume that, given sufficient warning, the airlift of troops from the United States to Europe would take at least five days under the most favorable conditions of assembly, loading and departure.

The short sea distance is another British advantage. The Royal Navy assumes that it will be able to keep the sea lanes clear in an emergency and that reserves and equipment will be landed on a "ferry system roundabout."

The underlying fear among NATO planners and some politicians is that the West may not have the time. Some experienced sources in NATO believe a Soviet attack anywhere along the long NATO perimeter would begin without visible strengthening of forward elements.

## Rahman on London Visit

LONDON, June 16 (UPI) — Bangladesh President Ziaur Rahman arrived here today for a four-day official visit. It is the first visit to Britain by a head of the Bangladesh government.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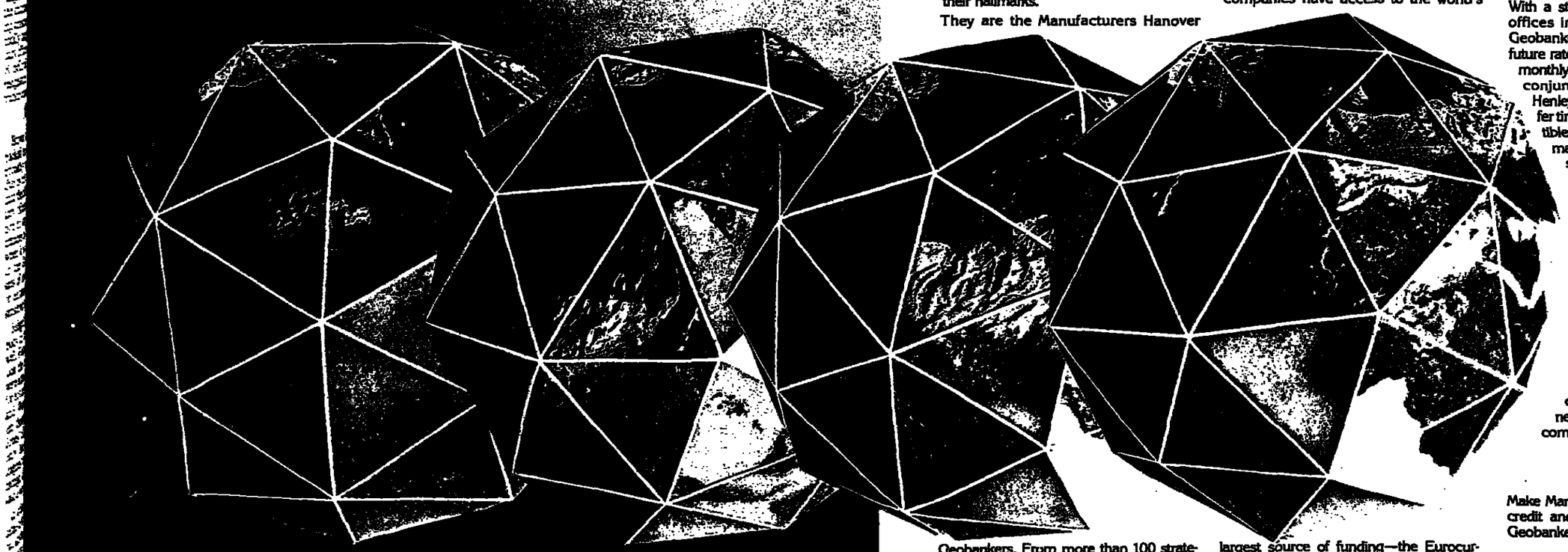

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*Ash Could Fertilize Land*

# U.S. Volcano Blast Offers Hope, Warning

By Walter Sullivan

NEW YORK, June 16 (NYT) — The eruption of Mount St. Helens has offered residents of the Pacific Northwest both hope and a warning.

The hope, even assurance, is of enriched fertility for their land. The warning is based on recent discoveries regarding other eruptions and renewed activity at this Cascade Mountain peak last week. The nine-mile-high plume of steam and ash that spewed out last Thursday, the explosion heard 135 miles away and the periodic tremors announced loudly and clearly that matters in Washington and nearby states could have been, and may yet be, worse.

Never has a modern, highly mechanized urban area been deluged with volcanic debris from a truly great eruption. Mount St. Helens, then, is offering scientists a living laboratory, and residents an object lesson, in the benefits and hazards of living in the shadow of a volcano.

Most visible, of course, is the ash whose silicate component resembles ground glass. Being glass rather than crystalline (as quartz is), the ash is considered less likely, when airborne, to induce lung disorders such as silicosis. But the small particulates literally can bring machinery to a grinding halt.

**Engines Halted**

Reports since the eruption on May 18 have told of police automobile engines being immobilized by the abrasive material. According to Geoff Clayton of the University of Washington geology department, harvesting timber felled on tens of thousands of acres is a Herculean task because ash on the logs dulls a chain saw within minutes. Agricultural machinery, although designed to withstand dust, is vulnerable to this material. And scientists fear that waterborne ash could damage turbine blades at the Bonneville and Grand Coulee hydroelectric plants.

The effect of ash on the water itself is another concern. Following the eruption in 1953 of Mount Spurr near Anchorage, nearby supplies, contaminated by ash, became moderately acidic and sulfurous. The water, however, was normal by the time it reached household faucets.

Regarding Mount St. Helens last week, Jack Pickering, chief of the water quality branch of the U.S. Geological Survey, said that, based on results so far, no adverse effects on residents or livestock were expected in regions receiving a half inch or less of ash. He noted, however, "We are less certain of the effects in areas that receive heavier ash falls and will continue to run additional tests."

The current ash fall is known to have killed so many insects in eastern Washington that, according to Mr. Clayton, there has been an exodus of birds. Some biologists fear that insects needed for pollination may have been affected. The prolonged eruption of Paracutin in Mexico from 1943 to 1952 had a similar ecological effect. Its ash wiped out natural predators of the sugarcane borer, severely damaging the cane crop.

**Alaskan Explosion**

While a heavy ash layer can suffocate local crops and other vegetation, the effect may be short-lived. The explosion in 1912 of Katmai in Alaska was one of the greatest of modern times and deposited 10 inches on Kodiak, 600 miles away. All low-growing vegetation was destroyed, yet within a year regrowth had started. The same is said to have happened after the explosion in 1883 of Krakatoa, the Indonesian volcano whose resulting seismic sea waves may have claimed 30,000 lives.

According to Mr. Clayton, a sample from the half inch of ash that fell on Kellogg, Idaho, has been found to contain small amounts of oxides necessary to plant growth — sulfur (0.03 percent) and phosphorus (0.09 percent), for example. Unfortunately, its 61.7 percent of silicon dioxide — a relatively high silicon content — somewhat reduces the agricultural benefits that may accrue.

The ancients suspected that the same volcanic material that now destroys modern equipment also enriches the soil. Strabo, a noted geographer, credited Vesuvius with fertilizing the nearby Campanian Plain, and Mount Etna with enriching the grape harvests on its slopes.

An anthropologist at the University of Colorado, Payson Sheets, notes that over the centuries 20 major volcanoes in El Salvador have helped make that region one of high agricultural productivity. Similar effects from other eruptions are detailed in the newly published "Volcanic Activity and Human Ecology," co-edited by Mr. Sheets and Donald Grayson of the University of Washington anthropology department.

**Orchards Blanketed**

It is pumice of the Vesuvius type that recently blanketed the orchards of Yakima, Wenatchee and other apple-growing regions in Washington, according to Stephen Porter of the University of Washington. Damage to the trees was reduced by shaking or hosing them; the benefits to their fruit may be realized some years hence.

Recounting such benefits and what is, to date, Mount St. Helens' relatively minor damage to life and to the environment, however, has not completely allayed the fears of scientists and citizens.

The historical and archaeological record tells of other eruptions bringing down civilizations, asphyxiating the populace with noxious gases, poisoning livestock and causing widespread famine as debris buried crops. No such level of devastation has taken place in the region surrounding the Washington peak. But historical accounts cannot be, and are not being, ignored as suggestions of what future volcanic activity may bring.

**Measures in Portland**

PORTLAND, Ore., June 16 (UPI) — An air pollution alert continued in Portland today, airlines curtailed service and a 15-mph driving limit was in effect — all because of the effects of Mount St. Helens ash.

Authorities have said that the ash contributed to two fatal traffic accidents in the Portland area.

Associated Press

Steam is vented from dome forming inside Mount St. Helens.

*Military Agrees to Allow Election*

# Army Decision Eases Tension in Bolivia

By Warren Hoge

LA PAZ, June 16 (NYT) — Political tension has eased here with word that Bolivia's armed forces will allow the elections scheduled for June 29 to take place.

Scattered protests against the U.S. Ambassador, Marvin Weissman, continued, however, and concern remained that the military had simply postponed its plans to stage a coup until after the elections.

Recent Bolivian elections have failed to produce a clear-cut winner, creating instead the national discord that provides ambitious officers with a pretext for seizing power in the name of restoring order. This month's election involves the same three front-runners as in the unavailing contests of the last two years, and the outcome is expected to lead to the same inconclusiveness.

The walls along La Paz's cobblestone streets have been spray-painted with denunciations of Mr. Weissman, calling him a "cocaine dealer," a "pig" and a "lackey of the toothy Carter." Members of an ultra-rightist party and several workers' groups have been staging hunger strikes, throwing up roadblocks in the countryside or mounting noisy demonstrations outside the U.S. Embassy.

**No Popular Support**

The purpose of their protest, which does not have much apparent support among the population, is to force President Lydia Gueiler to expel Mr. Weissman from the country. Their anger at the U.S. envoy stems from allegations that he had a direct hand in dissuading Gen. Luis Garcia Meza, the army commander, from ousting President Gueiler two weeks ago and that his diplomatic messages to Washington were responsible for a public warning by the State Department several days later that the United States had heard that a coup was under way and supported "the continued evolution of the democratic process."

U.S. ambassadors in Latin America often have been the target of street demonstrations and insulting graffiti, but the situation here has produced the novelty of having the abuse come from conservative rather than leftist elements. U.S. officials viewed with both disbelief and amusement the graffito "This Is Weissman's House" scrawled on an entrance gate of the country's largest leftist labor organization.

**Takeover Deplored**

Another wallside charge warned Mr. Weissman, "This is not Nicaragua," an allusion to his last post as ambassador to Costa Rica, the nation that gave the Sandinista rebels assistance and sanctuary during their successful effort last year to depose Nicaragua's President Anastasio Somoza. Some high-ranking military leaders here have accused Mr. Weissman of playing a role in the "loss" of Nicaragua.

Since arriving in La Paz three months ago, Mr. Weissman has been communicating a U.S. position made clear last November, when an air force colonel seized power from President Walter Guevara Arze. The State Department deplored the military takeover, and all U.S. assistance to this nation of 5 million people, the poorest country in South America, was suspended.

Under that procedure, about $200 million in aid was held up, no telephone calls were placed or answered, no letters were delivered and all contacts between U.S. officials and their Bolivian counterparts ceased. This show of supp for civilian government played key role in shoring up popu forces and after 16 days in pow Col. Alberto Natusch Busch had step down.

Congress then chose its lead Mrs. Gueiler, to be president, a she has remained the head of st despite widespread doubts that could hold on in a country that had 200 changes of government its 154-year history.

Her pledge to turn her office o to an elected successor came clo to reality Friday when Gen. Arn do Reyes Villa, the commander chief of the armed forces, vis her in the presidential palace emerged to say that he now acc ed her determination to proc with the election on June 29.

**Concern for Tranquility**

Gen. Reyes added that the ta "had not invaded the politi field, but had acted only to exp its concern that there be tranquil in the country."

Last week, the armed forces asked that the elections be po poned a year. In the weeks bef that demand, which was turn down by President Gueiler a Congress, the powerful Secc Army Corps in Santa Cruz de Sierra, Bolivia's second largest ci had been plotting a pre-electio seizure of power.

The conspirators were dissuac by word that the United Stat France and West Germany wo curtail their aid and by indicatic that labor groups would paral the nation again, as they did in N vember.

# *Guatemalan Civil Disorder May Presage Leftist Revolt*

By Alan Riding

MEXICO CITY, June 16 (NYT) — Two years ago, Guatemala held presidential elections that were won by a general who promised social reform and even a return to civilian rule. Last year, the country's two main opposition leaders fell victim to rightist assassins and hopes for peaceful reform faded fast. Today, Guatemala is caught up in a bloody underground civil war that could be the prologue to a leftist revolution.

Last year's Sandinista revolution in Nicaragua and the continuing leftist insurgency in neighboring El Salvador have encouraged Guatemala's rebels. So too has the repressive response of the government and extreme right contributed to unrest in the region.

Apparently unable to destroy Guatemala's four Marxist guerrilla groups, the army and rightist vigilantes have turned increasingly against easier targets in the centrist opposition, such as Social Democratic politicians, union and peasant organizers, professors and student leaders. Last week, the 15th professor at San Carlos University since February was murdered by unidentified gunmen, while the Christian Democratic Party announced it was closing its offices because of the country's "state of emergency."

Rightist repression has radicalized many moderate, non-Marxist groups. In the countryside, the army's frequent brutality has won sympathy and support for the guerrillas among the previously apolitical Indian peasantry.

Rightist violence has discredited the regime of Gen. Romeo Lucas Garcia among many human rights advocates abroad. Last December, Amnesty International estimated that 2,000 persons had died in Guatemalan political violence during the previous 18 months.

Guatemala's guerrilla groups, following the example of Nicaragua's victorious Sandinists and trying to avoid the failings of El Salvador's squabbling left, are working toward their own unity as well as a broad alliance with democratic opposition groups. Significantly, the four factions last month sent a joint message of solidarity to a meeting of the so-called Democratic Front Against Repression, sponsored in Costa Rica by the Socialist International.

The government has closed ranks with the private sector and ultraconservative political parties and has stepped up arms purchases and recruitment for its already powerful armed forces. Many foreign diplomats in Guatemala believe the regime condones and may even sponsor the rightist "hit squads."

Extremist violence has been part of Guatemalan political life since the left-leaning government of Jacobo Arbenz Guzman was overthrown in a U.S.-backed coup in 1954. In the early 1960s, several leftist guerrilla groups emerged, but they were crushed in a bloodbath that Amnesty International estimates took 20,000 lives between 1966 and 1974.

By 1975, new rebel movements had appeared, although they failed to win a significant following until the murders early last year of Social Democratic leaders Alberto Fuentes Mohr and Manuel Colom Argueta extinguished moderate hopes for peaceful change.

Preoccupied by events first in Nicaragua and later in El Salvador, the Carter administration has been slow to recognize the impending crisis in Guatemala. Only recently has the State Department decided to adopt a more activist policy.

James Cheek, deputy assistant secretary of state for inter-American affairs, went to Guatemala City last month to urge the government to control rightist violence, but Gen. Lucas Garcia refused to receive him. U.S. Ambassador Frank Ortiz, whom even moderate opposition groups find too close to the Lucas regime, is shortly to be replaced by the U.S. ambassador to Chile, George Landau, who reportedly will have instructions to be more forceful with the Guatemalans than was Mr. Ortiz.

But by formulating a policy toward Guatemala after the country has become polarized, Washington seems in danger of replaying its role in Nicaragua and El Salvador — an impotent spectator of a battle between two equally unacceptable extremes.

# Financial Daily Debuts in N.Y.

NEW YORK, June 16 (NYT) — The Wall Street Final, a five-day-a-week, 16-page tabloid with sports, stock tables and other features, makes its debut here today.

The publication is intended for home-bound commuters. The plan is to reach the midtown newsstands at about 4 p.m with 15,000 copies containing 3 p.m. stock market prices. An additional 30,000 copies with closing quotations will be available at 5 p.m. or a little later.

The Wall Street Final will contain brief financial news items, the Times of London crossword puzzle, letters to the editor, an editorial and a "Behind the Scenes" piece written by one of the 16-member staff. There are to be no pictures or lengthy news stories.

# Iraq Is Said to Kill 100 Political Foes

LONDON, June 15 (AP) — Iraq executed more than 100 political prisoners in a six-week period this year, Amnesty International said last week. The London-based human rights group accused Iraq of torturing inmates to extract confessions and sentencing them to death in secret trials.

Amnesty issued the report as part of a campaign to persuade Iraq to halt its reportedly higher use of the death penalty and to gain information on more than 257 persons who Amnesty says were executed in 1978 and 1979.

The organization said many executed in the past year were members of the Shiite Moslem community, including its leader, Ayatollah Sayed Mohammed Bagher Sadr. Also killed, Amnesty said, were Kurds fighting for autonomy and government and military officials arrested after Saddam Hussein replaced Ahmed Hassan al-Bakr as president in 1979.

Amnesty International said the sentences are ordered by government officials, not judges, and that defendants are held incommunicado before trials. It said that starting in 1974, an average of 100 political prisoners a year were reportedly executed in Iraq but that this year more than 100 were killed in six weeks in March and April.

The reason may be a new Iraqi law, enacted March 31, that orders the death penalty for any supporter of the opposition al-Daawa Party, a predominantly Shiite group, Amnesty said.

## Captors Free Italian Boy

SAN GIMIGNANO, Italy, June 16 (AP) — Nine-year-old Francesco Del Tongo, kidnapped March 18 and held in a tent in the mountains, was released here yesterday after workers at his father's cupboard factory gave up a month's salary to help pay the ransom, estimated at between 1.5 billion and 2 billion lire (between $1.8 million and $2.4 million).

# Tibetans Dubiou On Reforms Set By China Leader

NEW DELHI, June 16 (AP) — New economic policies announc earlier this month by the Chin Communist Party to end Tibe poverty are "old wine in a new b tle," says a representative of t Dalai Lama, the exiled Tibet spiritual leader who lives in India.

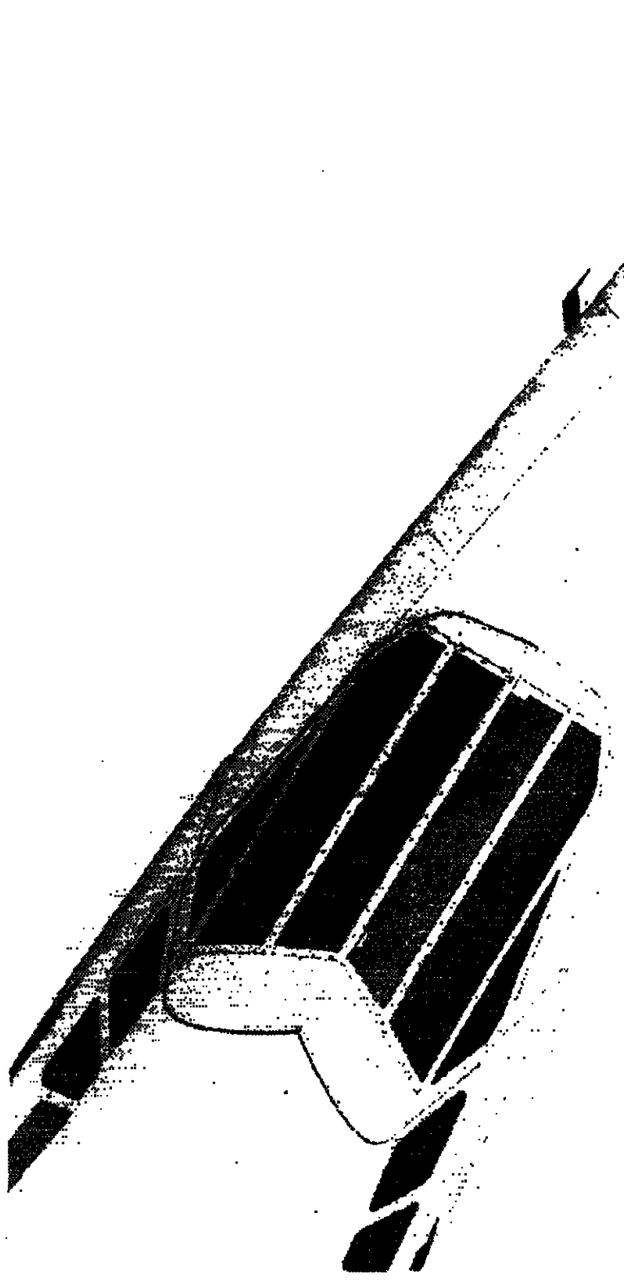
A recent Chinese Central Co mittee circular said Tibet would given regional autonomy, more d velopment funds and special e nomic concessions to end "Tibe poverty within the next two or thr years . . . . and bring about massive development of the econ my and sharp rise in living stan ards."

But Tashi Wangdi, of the Da Lama's New Delhi office, said la week that the Chinese promis "the same 20 years back. Instit tions are not important — what important is to carry them out."

He said Chinese leaders had be saying all along that "Tibet is prospering while we were cryi hoarsely that things were bad. It good that they have finally accept that all is not well in Tibet."

Two Tibetan groups — one hea ed by the Dalai Lama's New Yo representative and the other by h younger sister — are now in Ti studying the situation. The visi purpose is to "study on our own t conditions in our motherland," h Wangdi said, rather than to rely Chinese claims.


The Time Machine.



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THE ENERGY EMERGENCY: OIL & MONEY 1980.

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Dr. Henry Kissinger, former U.S. Secretary of State, will discuss "International Politics and Oil" in the opening address of an International Herald Tribune/Oil Daily conference on "The Energy Emergency: Oil and Money, 1980," to be held June 19 and 20 in London.

Maurice Strong, Chairman of the International Energy Development Corp., and Ulf Lantzke, Executive Director of the International Energy Agency, will also be featured speakers at this two-day working seminar designed for senior executives involved in energy, finance and closely related fields.

The outlook for supply and demand will be presented by Adnan Janabi, Head of OPEC's Department of Economics and Finance, and by Herman Franssen, Chief Economist designate of the IEA. John Lichtblau, Executive Director of the Petroleum Industry Research Foundation, will moderate the session.

Heads of three major oil companies, Abdulhady Taher of Petromin, Herbert Goodman of Gulf and Marcello Colitti of ENI, will discuss oil market strategies for the 1980's. Frank Ikard, former President of the American Petroleum Institute, will chair their discussion.

The conflicts—and possible areas of agreement—on recycling surpluses will be examined by Taki Rifai of B.A.I.I., Kevin Pakenham of Amex Bank Limited and Nobumitsu Kagami of Nomura Research Institute.

A major session will also be devoted to the financing of future energy needs, with presentations by Nureddin Farrag, Chief Executive of Arab Petroleum Investments Corp., Howard Macdonald, Group Treasurer of Royal Dutch/Shell, Harold Hammer, Vice-President of Chase Manhattan Bank's Petroleum Division, Javier Perez Pijoan of Nacional Financiera de Mexico and Frank Zarb, Partner, Lazard Freres, New York and former Director of the U.S. Federal Energy Agency.

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ard Horner, right, an executive of Bell Helicopter Textron, presents a model log book for 212-model helicopter to Chen Ancai of China in recent delivery ceremonies in Fort Worth.

### Military-Equipment Deals in the Making

# Vest Scrambling for Slice of China Pie

By Axel Krause

IHT — The Carter administration's recent decision allow- U.S. industry to sell China a ange of defense-related tech- and equipment, such as mili- transport planes and helicop- touching off a quiet scram- that business among leading West European and British anies.

are definitely encouraged by w policy, having just gotten ington's permission to enter iscussions for sale of our Her- 130 transport," a spokesman is manufacturer, Lockheed said recently. Chinese offi- ave indicated strong interest ing a large, unspecified num- the Lockheed planes, which about $12 million each, ac- g to U.S. government sourc-

e than a dozen other U.S. anies — among them Bell Hel- Textron, McDonnell Doug- oeing, United Technologies perry Corp. — confirmed in interviews that they also either negotiating, talking or exploring possible deals in covering both direct sales ensing agreements.

he deals materialize — their alue is estimated at roughly llion — the United States wind up as China's main sup- of military equipment. They ould boost lagging U.S. ex- to China, which are expected by less than 20 percent to $2 this year after doubling in

**Stakes Are Big**

ne of us are shouting the oudly, given the related tou- s over Taiwan, the Soviet Un- d the competition, but the are big," said a U.S. aero- executive.

executive of a large, Com- Market-based aerospace com- who also insisted on remain- onymous, added: "We also lot going with China in the y-equipment field and cer- welcome the new opening the government has provided we definitely intend to com-

ong the leading Common t companies also seeking mil- elated business in China, in partnership with Japanese ry, are France's Aerospatiale, Germany's Messerschmitt- w-Blohm, and Britain's Rolls which in 1975 signed a li- g agreement with China to military-version Spey engines, tly going into mass produc- here — the first and only ac- of its kind ever signed by a n company with any Com- t country.

ifting of the ban on sales to of U.S.-made military equip- was announced in Washing- May 29 by U.S. Secretary of se Harold Brown following days of talks with Chinese y Premier Geng Biao, who is chairman of the Chinese mmunist Party's military com- The items cleared for sale le military transport aircraft, pters, computers for use in refining, tactical air-defense sets and jet-engine testing ment.

**Related Issues**

rently under discussion for nce are anti-tank missile sys- which can be installed on a ange of land vehicles and hel- according to industry exec- on both sides of the Atlantic. decision not only represent- major shift in policy with re- to China, but it also reflected ington's continued frustra- in dealing with the Soviet Un- er Afghanistan.

ncouraging our companies to ete for military business in is not unrelated to our diffi- s in getting the Russians out ghanistan," said a high-rank- arter administration official in earlier this month. "We are iding that these steps will en- China's military capability we have given the Soviets chance regarding Afghani- he added, noting that most of ems are still banned for export scow.

S. industry and government of- s were clearly hinting that the ight eventually be extended to even more-sophisticated mili- equipment. "There are lots of things the Chinese still cannot have — advanced electronics and weaponry, for example," said the administration official. But he added quickly: "We shall consider further revisions in due time."

During the past year, Chinese military officials repeatedly expressed interest in such fighters as British Aerospace's vertical-takeoff Harrier and McDonnell Douglas' F-18A, both considered off-limits for sale to Communist countries.

**Anything's Possible**

"It seems incredible that we would sell a leading Communist nation such planes or weapons, but the way things are tilting, all of us in the industry are getting ready for more play in the China market," said a U.S. aerospace executive whose company makes a sophisticated fighter.

The immediate focal point of interest is on helicopters, particularly those made by Bell Helicopter Textron. China recently took delivery of the last of a series of eight, 15-passenger, 212-model helicopters, which the Chinese said were for use in oil and natural-resources exploration. Each plane cost $1.5 million. But the sale was only a beginning, a company spokesman said.

Bell is in an advanced stage of negotiating a licensing agreement for the manufacture in China of not only 212s, but also its similar and faster 412 helicopter. "The decision by Defense Secretary Brown was of assistance to this project, although we still have not received the final approval," the spokesman said this month, adding that the company is confident the deal will be signed at the latest by the end of the year.

Chinese officials accompanying Mr. Geng during his U.S. visit also indicated strong interest in buying larger, Chinook military helicopers made by Boeing Vertol, Pentagon officials said.

Meanwhile, France's Aerospatiale is offering China a competing helicopter, known as the Dauphin. West Germany's Messerschmitt is hopeful of selling or possibly licensing still another helicopter it is making jointly with Japan's Kawasaki group: a 12-seat model known as the BK 117.

Although terms of the deals have not yet been worked out, it is expected that the Chinese will insist on — and most likely get — Washington's approval for buying accompanying anti-tank missile systems. Bell, for example, sells its military helicopters fitted with Hughes-built TOW anti-tank missiles; Aerospatiale and MBB sell their competing HOT missile system through Euromissile, a joint company, and have alreay approached the Chinese on its sale.

"We are aware of the competiton, but we think we have the leg up on this business," said the administration official.

In the transport field, Lockheed said it also would consider a possible, co-production venture for making the Hercules 130; during the past two decades 1,600 of the planes have been sold in 47 countries. "Everything is being done through the Defense Department, and we would want to consider such a possiblity very carefully . . . we still do not know exactly how many they want," said a company spokesman.

Some U.S. companies in the high technology field are hopeful that emerging defense-related contracts with China may generate other forms of business. Since 1973 United Technologies has generated $44 million in orders in Peking, including for its Pratt & Whitney jet engines. Its Canadian affiliate is negotiating with Bell for supplying helicopter engines under the proposed licensing agreement.

**A Chosen Few**

"The situation looks interesting," also for electronic equipment, compressors and other forms of advanced technology, a United spokesman said yesterday, noting that the company is one of the few U.S. companies, along with Sperry, to have an office in Peking.

None of the U.S. and European industry and government officials interviewed this month appeared upset, however, over additional copying of Western designs, similar to a four-engine, 140-seat plane China has developed, bearing a close resemblance to a Boeing 707. Western aircraft industry sources said that the building of such a plane without a license was, of course, unprecedented and should be carefully considered by those contemplating deals in China.

# Study Says 3d World Cities Face Population Explosion

By Bernard D. Nossiter

UNITED NATIONS, N.Y., June 16 (NYT) — The global population explosion is losing some of its force, a new United Nations report says, but the biggest gains are taking place in the poorest nations, threatening new misery.

By the end of the century, the pace of population growth is expected to fall by 20 percent, to 16 births per thousand a year, compared with 20 per thousand now.

This will still mean a rise in world population from 4.4 billion to 6.2 billion, however, causing explosive growth in the already overcrowded cities of the Third World.

These are the chief findings of the annual report by Rafael Salas, executive director of the United Nations Fund for Population Activities. The fund gives poorer nations money for family planning and other programs to curb births.

**Noticeable Decline**

Mr. Salas forecasts a noticeable decline in world birth rates through the 1980s. In the past five years, the annual level has stood at 28.9 births for every 1,000 persons; from 1985 to 1990 this is expected to fall to 27.1. A continuation of the trend, the report says, will outweigh the effects of the longer life expectancy rate around the world.

Demographers outside the United Nations warn, however, that long-range forecasts are hazardous. The number of people in the world, particularly those in large, poor nations, is extremely uncertain.

A slowdown in population growth is usually linked, at least in part, with higher income levels, and the global economy could grow much more slowly in the next 20 years than it has in the last 20. Finally, sudden, unpredictable changes in birth rates can take place.

Perhaps the most startling transformation envisioned by Mr. Salas is the growth in metropolitan centers to "proportions which are totally unfamiliar to town planners." The flight to the cities, he says, is speeded by a lack of jobs in the countryside and the lure of employment in urban regions.

**Third World**

Thirty years ago, there were only six cities with five million or more inhabitants; now, there are 26 and in the year 2,000, there will be 60, with 45 of them in the Third World.

What the report calls an "unprecedented growth in urbanization" refers to the doubling of the population of cities that occurred between 1950 and 1980, to a total of 1.8 billion. By the year 2000, Mr. Salas expects that the number of city dwellers will almost double to 3.2 billion. Less than half the world's population will then live in the countryside.

The survey points to the great unevenness in population rates around the world. In Western Europe, there is little or no growth and the rates in some countries are declining. In Latin America, Mexico's population is expected almost to have doubled by the end of the century, to 132 million. Cuba, Argentina, Chile and Uruguay are already close to zero growth.

By 2000, Asia will have added about a billion people to its 2.6 billion, but the growth rate in China, which has begun a strenuous campaign to limit the size of families, is expected to level off.

The disparities, Mr. Salas concludes, will mean "a further increase in the numbers of the poor and a worsening of the depth of deprivation unless urgent measures are taken to alter the living conditions in these areas."

### *Battle for Store Chain*

# U.K. Tycoons Fight To Control Harrods

By Ed Blanche

LONDON, June 16 (AP) — Two of Britain's most colorful tycoons are engaged in a boardroom battle for ownership of Harrods, London's most famous department store, in which Queen Elizabeth II does her shopping.

It is a fierce personal scrap between two friends turned enemies: Roland (Tiny) Rowland, chairman of the Lonrho conglomerate that is built on vast mining and ranching interests in Africa, and the Scottish multimillionaire who owns Harrods, Sir Hugh Fraser.

The elegant store, where some floor clerks wear tailcoats, is the glittering first prize in a fight for control of the House of Fraser, the largest department store chain in Britain, with 119 stores and an income of $1.61 billion.

"He has long dreamed of owning Harrods," the Sunday Times quoted one of Mr. Rowland's associates as saying. But Sir Hugh, who calls Harrods "the jewel in the crown" of his empire, has vowed never to surrender the store, which his father bought in 1959.

**Mecca for Rich**

Harrods was founded in 1849 as a simple grocery shop with a staff of two owned by Henry Harrod. In 1867 Mr. Harrod added patent medicine, perfume and stationary deopartments. Six years later he purchased some additional space on Brompton Road to handle game, fruit, flowers vegetables, confectionary and china.

Now with 214 departments and a staff that reaches 6,000 during special sales, Harrods has become a mecca for the rich. It boasts the ability to cater to its clients' every whim — from a gold-plated pin to pink elephants or a ton of caviar. What it does not have, it will find for the customer who asks.

The red-brick store, covering 23 acres in London's fashionable Knightsbridge quarter, is the city's most famous shopping landmark. One can from among 100 different whiskeys, 500 kinds of cheese, 9,000 ties, 700 types of china and 150 pianos.

Mr. Rowland, who built a rundown Rhodesian farming operation into a multinational corporation, is bidding for financial respectability in trying to acquire Harrods. He has been buying up House of Fraser stock, setting the stage for a future boardroom showdown, the Times said.

Mr. Rowland already is a major shareholder with 30 percent of the Fraser chain, and has the suppport of four of the 11 directors on the board. If he increases his support on the board he might be able to wrest control from Sir Hugh.

In 1973, Edward Heath, prime minister at the time, branded Mr. Rowland's business dealings as the "unacceptable face of capitalism" after courtroom disclosures of alleged tax-dodging and charges that he broke international sanctions against the former white-minority government in Rhodesia.

Mr. Rowland's associates say he believes the takeover of the House of Fraser will bring him respectability in The City, London's financial establishment, which still views him as a wheeler-dealing outsider. The acquisition of Harrods, the Sunday Times said, would "transform Lonrho into the House of Rowland."

"Losing Harrods to Rowland would be a bitter personal blow to Hugh," a Fraser associate said.

Sir Hugh inherited the family chain when his father died in 1966. He began his business career as a 16-year-old floor assistant in one of his father's drapery stores in Glasgow. He was a director at 21, and when he took over the chain he built his inheritance into a $460-million empire with Harrods as its flagship.

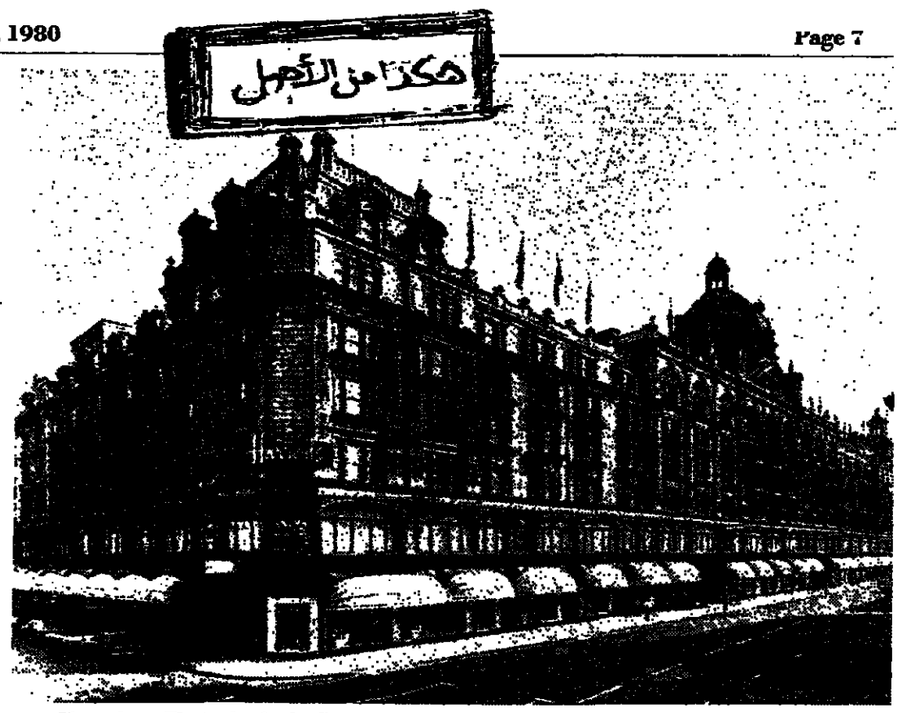
But he made some bad deals and began gambling heavily. The financial community was shocked in 1976, when he was discovered selling his House of Fraser stock to cover huge losses at the roulette tables. Sir Hugh has publicly admitted dropping $3.6 million at the gaming tables in an 18-month period, including nearly $500,000 in one night.

Stock Exchange and government investigations followed, but he survived severe reprimands to remain at the helm of the family empire and to continue expanding it.

Mr. Rowland and Sir Hugh were once close friends and business associates. Sir Hugh sold Lonrho nearly 7.5 million shares in his whisky-to-printing conglomorate, Scottish and Universal Investments, several years ago for $12 million, partly to pay off his gambling debts.

Sir Hugh, 43, used to regard Mr. Rowland, 56, as his mentor — until Mr. Rowland used his Scottish and Universal stock as the springboard for his bid to takeover the House of Fraser.

Sir Hugh's father, Lord Fraser of Allander, paid $101 million for Harrods when it was making a profit of barely $2.8 million a year. Last year, Harrods accounted for 40 percent of Fraser profits, turning over about $85 million.




Harrods — First prize in the fight to control the House of Fraser department store chain.

## Fire on Hawaiian Plane

HONOLULU, June 16 (UPI) — A fire in the engine of a Hawaiian Airlines DC-9 preparing for takeoff forced the evacuation of the 131 passengers. Six persons received minor injuries. The fire went was put out within minutes.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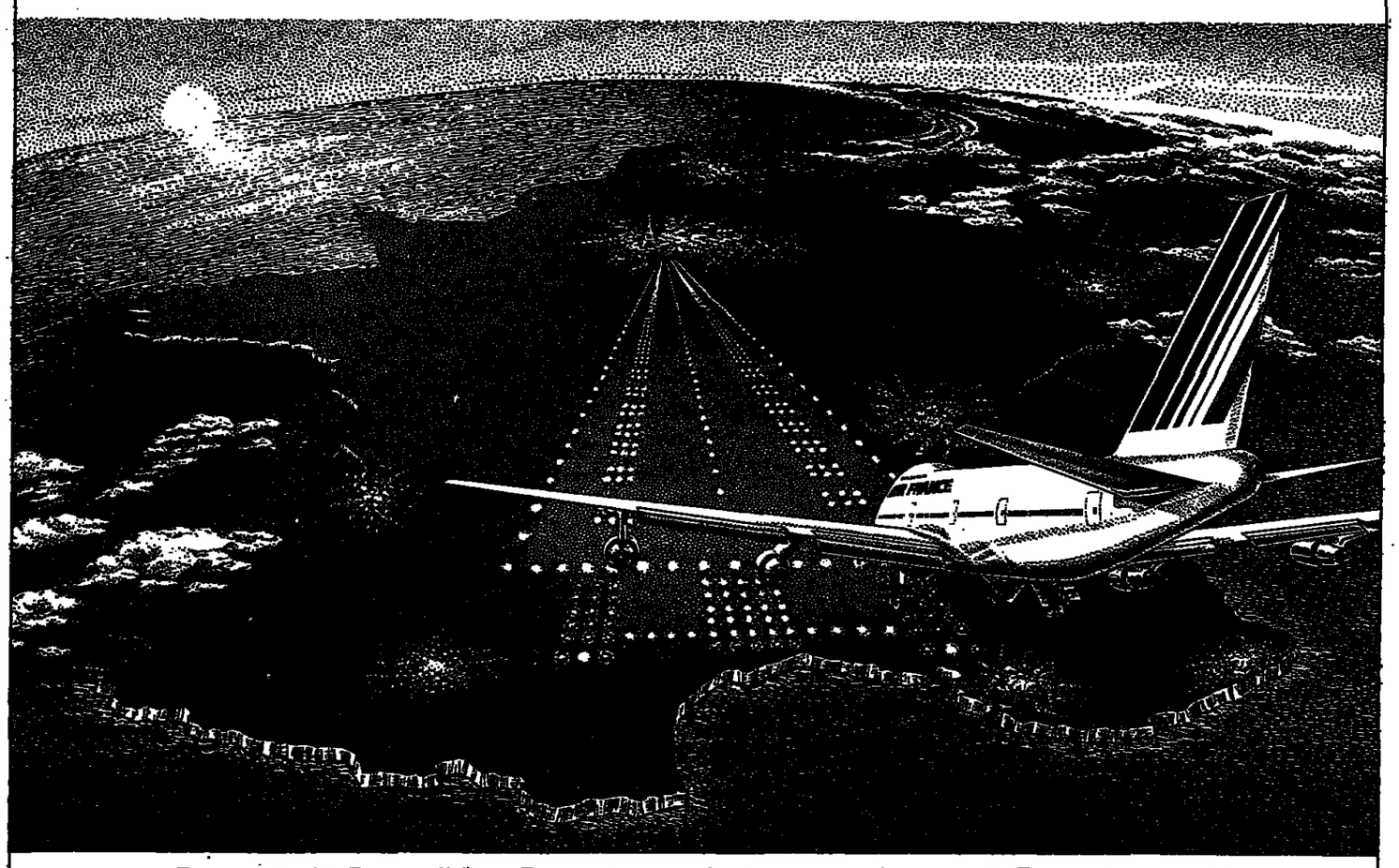

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**Rock**

# Fleetwood Mac: Music On the Minimal Side

By Michael Zwerin

PARIS, June 16 (IHT) — Certain rock acts, such as Fleetwood Mac, force you to deal with them, as the man said about the mountain, because they are there.

The Stones, the Eagles, Bob Dylan, Supertramp and Fleetwood Mac are all groups whose record releases and concert tours are news events more than products. They involve millions of both people and dollars. Money is of course part of it. Articles about them in music magazines would often fit with minimal editing on the business page. But money's not all.

These people combine quality with mass sales. This is not the lowest common denominator. They are intelligent musicians who reflect trends in society. We can infer conclusions about ourselves from their lives and work.

The Stones reflect the "Me Generation." They are also our funky side. Bob Dylan's moves from folk to rock to Christianity speak for themselves. He is, shall we say, relevant. The Eagles' outlook can be described as Californian, with the contrast between decadence and optimism that that implies.

Fleetwood Mac, like Supertramp, is made up of rock technocrats. Competent, conscious and lucid, they make music that reaches rather than moves mass audiences. They are more involved with precision than abandon. Efficiency takes precedence over the unexpected.

While Supertramp stays upbeat and uncomplicated for its teenage customers, Fleetwood Mac communicates with fans from the '60s now approaching the melancholy of middle age. A stanza from "Landslide," on the 1977 album "Rumors," which sold 12 million copies, illustrates the perspective:

*I've been afraid of changing*
*'Cause I built my life around you*
*But time made you bolder*
*Even children get older*
*And I'm getting older too.*

You could not call their style rousing. Laid back is an overstatement. Sorry folks, they seem to be saying, we're all waiting for the Big Bang — in the meantime, this is all the energy worth mustering. They represent our passivity and helplessness in a world out of control.

Fleetwood Mac was formed in 1967 by guitarist Peter Green, bass player John McVie and drummer Mick Fleetwood, all alumni of John Mayall's blues band. They became less bluesy while reaching superstar status only one rung below the Beatles and Stones. Eventually Green left to follow a religious bent. Personnel turned over, there were marriages and divorces.

The group currently includes two women singers, Stevie Nicks and Christine McVie, who also plays keyboards, Fleetwood, John McVie and Lindsey Buckingham. The well orchestrated blend of male and female voices is at the core of their personality. They moved from London to Los Angeles in the mid-'70s, combining the soft-pillow ambiance of these two cities in a special way. Their last three albums sold a total of 20 million copies and they have performed for 2 million people in five years.

They are a sober bunch on stage. This is not music to break chairs to. They are not destroying themselves like Hendrix or Joplin. They are discreetly professional. The word "class" comes to mind, and perhaps this is what makes so many people pay so much money to see them live when the performance adds nothing to the record.

They certainly do not swing more on stage than on record, and they do not swing much to begin with. No — swing is not their thing. The beat is monotonous, the bass lines exasperatingly simple. The melodic and harmonic material is stark, often abrasive. It is not clear whether this is minimal art or just simple-minded music.

The ambiguity itself argues against the latter conclusion. These are not stupid people. We can assume, for example, that the underproduced sound of their most recent album "Tusk" is deliberate, an aesthetic statement rather than a flaw. It reflects the resignation of the generation formed by the '60s. The Woodstock Generation found out that it wasn't as special as it led itself to believe. Not that much had changed. That became clear in the '70s. "Tusk" waves goodbye to the '70s with a sigh that seems to say that the worst thing about this downer we're on is that, nobody's even exicted about it.

When they ask, on "Tusk," "Why don't you tell me what's going on?" it is a question with minimal active inquisitiveness. They don't really care what's going on. You don't have to answer if you don't feel like it. They sound half asleep, as if they're watching television and asking at the same time.

A line on "Tusk" describes the group's mood. The tone at the end turns down, not up. This is a soft, resigned statement of fact: "It's not that funny, is it."

*Fleetwood Mac: London (Wembley) June 20, 21, 22, 25, 26, 27 (all concerts sold out).*

Fleetwood Mac (from left): John McVie, Christine McVie, Buckingham, Fleetwood, Stevie Nicks.

**Jewelry**

# Paloma Picasso to Design for Tiffany

By Francesca Stanfill

NEW YORK (NYT) — She is said to have inherited many of her father's traits: a dry sense of humor, a certain toughness, an instinct for survival. It would also seem likely that she should be artistic; after all, she is the daughter of Pablo Picasso.

Paloma Picasso — the sleek yet surprisingly down-to-earth darling of the Paris beau monde — has just joined Tiffany & Co. as its newest jewelry designer. Her collection will open in October, with about 40 pieces in gold and gems, both precious and semiprecious; prices will start at $300.

John Loring, design editor and vice president of Tiffany, initiated this Picasso connection; the two met in Venice when she was 16 years old and have been friends since.

"I've always loved jewelry," said Miss Picasso, small and rail-thin in a black and white Yves Saint Laurent suit. She is 31, yet she seems older. There is a wise quality about the eyes, the throaty voice, the sophisticated clothes and the expertly made-up face, with its slash of blued red lipstick. Elbows clasped, she sits in a somber executive office upstairs at Tiffany's.

**First Project**

"I did my first project for Tiffany's last fall," she said, speaking in English. "I was in New York and John Loring asked me to do a table setting." She did a high-style, all-white "End of Summer" fantasy, complete with a white mushroom-shaped cake and lavish use of silver ribbon.

Miss Picasso has designed costume jewelry for Yves Saint Laurent in Paris and gold jewelry for the Greek firm of Zolotas in Athens. "I had given up designing when my father died in 1973. I didn't feel like doing anything. I just looked at all the paintings, and there was the sense of being overwhelmed." Now, with the estate settled and the Picasso show under way at the Museum of Modern Art, she feels the moment is right.

She does not see jewelry as art. "I think jewelry should be jewelry, something that you can wear. Art winds up in museums. I like the fact that people can wear jewlry, they can travel with it — of course, you can travel with a little painting, but that's another story, altogether."

In Paris, where she lives with her husband, the playwright Rafael Lopez-Sanchez, she is known for her original, not to say avant-garde, outfits. One evening, she appeared at a party wrapped in gold cloth from Bali, with a headdress; for her wedding two years ago, she wore a heart-shaped dress in red by the designer Karl Lagerfeld.

**No Help From Her Father**

After the age of 4, Miss Picasso would spend about four months of the year with her father (she is his daughter by Francoise Gilot, now living in La Jolla, Calif., with her husband, Dr. Jonas Salk). Even then, she loved to sketch, although she was never allowed to touch her father's brushes or his paints. " 'You can touch with your eyes,' he would say. I would be all day long with him. He encouraged me to draw, but he would never give tips." Miss Picasso intends to divide her time betwen Paris and New York, where she has recently rented loft near Gramercy Park. In either place, she keeps Spanish hours; 10 a.m. is early for her to be up. "Oh yes," she says, "I'm usually up at noon, and to bed at 4 or 5 in the morning. Here, in America, it's worse than Paris. I start in on TV. Every night I look at Mary Tyler Moore, and I'm hooked."

D. Gorton, The New York Times

Paloma Picasso: "You can touch with your eyes," father said.

**Waverley Root**

# Garnishing the Long History of Cress

PARIS — Most anthropologists hold that man has always been an omnivorous animal; you can tell it by looking at his teeth. The few who maintain that he was vegetarian before becoming omnivorous may find support in etymology, which starts from the most basic of concepts to arrive at the name of a food which we consider today as supplementary rather than essential, a food archetypically vegetarian — cress.

The word "cress" originated in a Sanskrit root which meant simply "to eat," and then, more specifically, "to nibble," and thereafter passed through a Greek word meaning "green fodder" and a Latin one meaning "grass" to the Teutonic group of languages which gave birth to the Old English caerse, cerse and cresse. Does this suggest that eating habits at the time when languages were being born involved greater interest in greenery than would be accorded to it later?

Cress was very widely known in ancient times. We meet it in history as soon as there is a history to provide the meeting place, but often we do not know what particular sort of cress we are meeting. Cresses can be divided between plants which grow in relatively dry soil (just "cress") and plants which grow in or at the edge of water ("watercress"). "Watercress," which is not the subject of this article, is a term botanically defensible; it covers plants of the genus Nasturtium. "Cress," however, is a wide-ranging word of foggy boundaries, applied to a jungle of plants of different genera.

**Vague Terminology**

Our first difficulty when we attempt to match the cresses of history to those we know now is that our terminology is vague; the second is that antique and medieval terminology was even vaguer. It is almost impossible in ancient texts to distinguish between watercress and dry-soil cresses, much less to identify any specific plant of the later category.

The origin of cress is in doubt, but almost all authorities attribute it to some part of western Asia, first of all Persia, which would not be inconsistent with an early name for it in Sanskrit. Dioscorides wrote that it came from Babylon; it is on record that it was grown in Assyria. It was also known in China at least by 1500 B.C., when a Chinese imperial minister named I Yin listed what he considered his country's best foods, among them "the cress of Yun-meng," which seems to have been cress rather than watercress.

Wherever it started, cress spread from Syria to Egypt, where its seeds have been found in tombs, and to Greece, where Theophrastus tells us it was cultivated. The Romans took to it enthusiastically, for Ovid, Martial and Columella told them it was an aphrodisiac and consequently called it *gramen impudica*, shameless grass. Apicius included in his cookbook an invigorating dish composed of boiled onions, pepper, and either pine nuts or cress juice, while the physician Marcellus the Empiricist devised a potion composed of three scruples of cress, three scruples of red onion, three scruples of pine nuts and three scruples of Indian nard, with which he claimed,

***The Romans took to it enthusiastically, for Ovid, Martial and Columella told them it was an aphrodisiac and called it gramen impudica, shameless grass.***

surely not unscrupulously, to cure impotence. Pliny, however, asserted that cress was not an aphrodisiac, but an anti-aphrodisiac. Perhaps they were not talking about the same plants.

One of the words the Romans used for cress was *sisymbrium*, which medieval European countries inherited from them. It was the word Charlemagne used in his Capitulaires de Villis, in which he listed the plants he wanted cultivated in his domains. Watercress or cress? The later seems more probable. Cress seems to have been cultivated earlier than watercress, which grew abundantly wild, without help, and did not have to be cultivated.

Even today we are not out of the nomenclatural woods. English users seem to have decided that dry cresses are dominant, so if we say "cress" alone that is what we mean; if we want to indicate watercress we have to say so precisely. The French takes the opposite view; when a Frenchman says *cresson*, it is probably watercress that he has in mind; it is only when he talks about dry cress that he has to be more explicit. He can say *cresson des fontaines* (or *de fontaine*) if he wants to, but if so he will be slapped down by the Littre dictionary, which is testy about tautology. "*Cresson*," its definition reads, is "a plant which grows in moving waters," and then, with sniffish disapproval, "called vulgarly *cresson de fontaine*."

Our only chance of restoring order to confusion is to rely on scientific names.

*Lepidium sativum* is the most important cress, the only one commonly eaten today (but not nearly so commonly as watercress). It is safest to identify it as garden cress (sometimes lengthened to garden pepper cress), though varieties of it are sometimes called land cress or golden cress, both terms which are also applied to other plants. Other languages agree with "garden cress:" it is *Gartenkresse* in German and *cresson des jardins* in French, but more often *cresson alenois*, whose meaning escapes most Frenchmen. It is a corruption of *cresson d'Orleans*, a tribute to the skill of the gardeners of the Orleans region.

Alexandre Dumas wrote of *cresson des jardins* that it was "the healthiest of the *fines herbes*. It is rarely found on the markets of large cities, since it begins to wilt as soon as it is picked, and also because in cultivation it goes to seed too quickly. Children and old maids amuse themselves by growing this decorative cress on dampened cotton." This seems to be a vanished sport.

Possibly *Lepidium sativum* will not grow on synthetic fabrics; besides we now have television.

*Lepidium campestre* is known popularly in French as *passerage*, another word whose original meaning has been lost even for Frenchmen. It is a shortening of *[faire] passer la rage*, "to put an end to rabies," for it was believed in medieval times to be a cure for the dreaded disease. More officially it is *cresson dore*, golden cress, a name better reserved for the mildly flavored Australian dwarf cress, which is indeed of a yellowish green color and is picked a little older than European cresses, though still young enough to be tender.

*Barbarea vulgaris*, winter cress, the most eaten after Lepidium, is possibly the only literally named food plant described by the adjective winter. Others have a touch figurative about them, winter wheat being so-called because it is planted in the fall for harvesting in the spring.

*Cardamine pratensis* is in French *cardamine des pres* or *cresson des pres*, field cress, but in English apparently nothing at all. English speaking peoples, unless they are botanists, seem unaware of its existence. (There is an exception in the United States though, *Cardamine rotundifolia*, popularly known as American watercress, an exception in more ways than one, since it seems to be the only plant of this genus which grows in water; the others are land cresses). Cardamine comes from *kardamon*, Greek for cress. It was the word Hippocrates used for the plant he crushed together with hyssop, mustard and honey to make an expectorant, and the one Dioscorides used for a concoction he employed to expel worms and regularize menstruation. It may have been cardamine that Pliny had in mind when he reported that it sharpened the intelligence, relieved coughing and asthma and, boiled in milk, was good for diseases of the lungs. Its use as a wild plant is very ancient, and in the last century it was frequently included in kitchen gardens, but it has now been allowed to return to its own devices. Nevertheless, according to a French authority, it is "one of our best wild salad plants." It can be picked from March onwards, but preferably not after it begins to flower, when it becomes tough. Its taste is peppery, like that of watercress, but more subdued.

*Spilanthes acmella* is a form of cress with a taste too strong for many, given it by an essential oil sometimes used in dentistry; it appears in cooking, used sparingly, as a seasoner.

**Wild Varieties**

All the cresses named above have wild forms, but it is to none of these that the French are referring when they speak of wild cress, *cresson sauvage*. This indicates the plants of a specific genus, Plantago, believed to be the salad plant cultivated in medieval France under the name of *corne de cerf*, stag's horn, from the shape of its leaves; but it has been abandoned so thoroughly that there is now doubt about its very identity.

Cress rocket, *Vella pseudocytisus* should probably be classed with rockets, though it does not belong to the genus of the prototype of that group of food plants, which is *Eruca sativa*. The same disposition may be made of cressweed, also called sand rocket, *Diplotaxis muralis*.

There seems to be a willingness to call almost any plant "cress" if it bears even a passing resemblance to any of the accepted cresses; but the others are too distant to merit being classed with them. One example, Peter's cress. Despite its name, this is not a cress, but samphire, a pretty far cry from the real thing.

©Waverley Root

# Crack Imperils 'Last Supper'

MILAN, June 16 (UPI) — A large crack has opened in the plaster wall supporting Leonardo da Vinci's "Last Supper" fresco and officials said today that the masterpiece will be closed to the public indefinitely while art experts try to save it.

The refectory of the Santa Maria delle Grazie convent was closed yesterday after workmen noticed the crack near Leonardo's rendition of the Apostle John. Leonardo, using experimental fresco pigments, completed "The Last Supper" on a wet plaster base in the refectory in 1498.

Six years ago, experts discovered that the painting's pigment was being eaten away by bacterial mold. But the crack, which is 6 feet, 6 inches long and almost an inch wide, poses the greatest danger to the fresco yet, officials said.

Long-term restoration will take at least two years and cost an estimated $1.2 million.

**Opera in Florence**

# A Tasteful 'Euridice'

By William Weaver

FLORENCE, June 16 (IHT) — Florence is still in the grip of its Medici mania. While tourists are flocking from all over to the various exhibitions that compose "Florence and the Tuscany of the Medici in the 16th Century," Florence's Maggio Musicale has made its contribution by reviving, for the first time since the 17th century, Giulio Caccini's "Euridice."

Caccini was a member of the Camerata dei Bardi, the little band of musicians, poets and thinkers who in effect invented opera. When Ottavio Rinuccini wrote the poem of "Euridice," at the time of Maria dei Medici's marriage to Henry IV of France, Jacopo Peri and Caccini, both court musicians, set it to music contemporaneously. Caccini's version was the first to be published (in 1600, and it can thus claim to be the first published opera); Peri's version was the first performed, though with some of Caccini's music inserted.

Peri's version has remained the more famous, but — as the revival in the Teatro della Pergola proved — Caccini was a considerable artist, and the centuries-long neglect of his opera undeserved. An admired singer himself, father and trainer of other singers, he understood the voice and wrote his revolutionary solo scenes with persuasive sensitivity; also a graceful and thoughtful writer, he — like the others of the camerata, for that matter — recognized the importance of making the text comprehensible.

And comprehensibility was the foremost merit of this Florentine revival of the work, prepared and conducted by the scholar Raffaello Monterosso, who was also responsible for the performing edition of the opera. The singers enunciated the words clearly and feelingly. At times, perhaps, too feelingly: the tenor Lajos Kozma, the Orfeo, was moving, but at times he allowed his repressed sob to creep into his declamation, giving it an anti-climatic verismo tinge.

**Intonation Problems**

Carmen Gonzales, the Arcetro, was also stylistically suspect, and had some intonation problems (she was not alone), but looked and acted well. Of the other singers, Norma Lerer was outstanding, both in the Tragedy of the prologue and as the messenger Dafne, bringing the news of Euridice's death. Alessandro Corbelli and Franco Ruta were excellent as the shepherds (and Ruta then doubled as a solemn Pluto).

Pasquale Grossi designed the handsome sets and the subtly colored costumes. Most of the action took place in a grotto-like *sala terrena*, which, when turned into the underworld, glistened magically with crystal icicles. To suggest perhaps the 17th-century fascination with stage machinery, the sets did tricks: backgrounds changed, stairs disappeared. At times this was distracting, and also noisy. Giorgio Marini's staging had some irksome moments (the over-busy prologue especially), but for most of the time the eloquent text was allowed to speak for itself. All in all, a tasteful and important revival.


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**International Restaurant Guide**

***FRANCE***

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INTERNATIONAL
# Herald Tribune
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مكتبة الأمل

## BUSINESS/FINANCE

## ...JSINESS NEWS BRIEFS

### ...Reports Record Net Profit, Sales

...YO, June 16 (AP-DJ) — Sony reported today that owing partly to ...ports, its net profit and sales reached record levels in the first half-...ded last April on a consolidated basis.

...e consolidated basis, net profit totaled 34.9 billion yen (about $161 ..., up a steep 342.5 percent from a year before. Sales were 436 billion ...8.2 percent rise from a year earlier.

...olidated exports in the half year, accounting for 65.7 percent of ...siness, went up 71.1 percent to 286.6 billion yen from 167.5 billion ...ear before. Exports accounted for 56.9 percent of sales in the first ...the prior fiscal year. Sales in the domestic market, on the other ...ose 17.9 percent, a substantial increase but far slower than the ...ace of increase.

### ...Telefunken to Reduce Work Force

...BURG, June 16 (Reuters) — AEG-Telefunken will reduce its do-...vork force by 7,000 in 1980 from 125,000 at the end of 1979, ...n Heinz Duerr said.

...npany spokesman said the reductions have already started and ...d an interview in the magazine "Der Spiegel" that said further ...ns will be inevitable in subsequent years in areas where microelec-... gaining a foothold.

...uerr said the firm's Telefunken division, which manufactures tele-...d radio units, is large enough to be competitive but added that he ...ule out the possibility of cooperation with another company or of ...he whole division if this would secure jobs and the chance of ...s for shareholders.

...ime, AEG announced in Frankfurt that it has paid $3.5 million to ...a 10 percent interest in Ontel, a U.S. computer firm located in ...ry, N.Y.

### ...e-Iranian Accord Reported on Eurodif

..., June 16 (Reuters) — France and Iran reached an outline agree-...settle their dispute over Iran's participation in the Eurodif urani-...hment consortium, Iranian delegation sources said today.

...urces did not give financial details of the agreement but said that ... new accord Iran would buy a reduced amount of enriched urani-...the Eurodif plant in Tricastin, southern France, and would retain ...are in the consortium's capital.

...spute began last year when Iran announced a substantial cut in its ...rogram. The ousted shah's government had planned to build 40 ...ower plants, including at least 10 fueled by Eurodif.

### ...'s Dai-ei to Link With K-Mart of U.S.

...YO, June 16 (AP-DJ) — Dai-ei Corp., the largest operator of ...res in Japan, said today that it has reached a basic business tie-up ...t with K-Mart Corp. of the United States.

...the agreement, a Dai-ei spokesman said, his company will intro-...Mart's merchandizing know-how for low-cost products and start ...ount stores in Japan. It will also enable the two partners to use ...r's global networks to acquire products for sales, he said.

...okesman said a formal agreement will be signed within the month ...K-Mart, one of the largest retailers in the United States, will send ...ing specialists to Japan to lay the groundwork for the opening of ...s.

### ...ot-Citroen Forecasts '80 Profits

... June 16 (Reuters) — Peugeot-Citroen said that it expects its ...mpany operating profit this year to be about the same as the ...ion francs (about $82.2 million) reported in 1979.

...uments sent to shareholders for the June 26 annual meeting, Peu-...its vehicle turnover should rise slightly from the 68.5 billion ...1979 if current market conditions continue, although unit sales ...

...ar Peugeot-Citroen made a parent company net profit of 526.1 ...ancs and consolidated profit of 1.1 billion francs. Production of ...Citroen and Talbot cars fell 4 percent in the first four months of ... the same 1979 period, the company said.

## Big Board Prices Score Slight Gain

NEW YORK, June 16 (Reuters) — Blue-chip and glamor issues led prices on The New York Stock Exchange to a narrow gain in moderate trading although the advance was limited by profit-taking.

Analysts said pension funds and other institutions rolling over credit market positions are finding total returns in the stock market more attractive as interest rates continue down.

The Dow Jones industrial average added a point, 1.36, to close at 877.73; advances led declines 8 to 7 as turnover slowed to 36 million shares.

One analyst said "there is a lot of wishful hoping the market will go down because there is so much money on the sidelines. With interest rates where they are, total returns on stocks are quite generous."

Another analyst said strength in the glamors and blue chips "reflects institutional interest in the market." He added that they are "all waiting for the market to decline (to create a buying opportunity) and it refuses to do so."

Analysts continued to express surprise at the ability of the market to absorb profit-taking. The advance has run about eight weeks and the Dow average increased 118 points.

Among glamors and blue chips, active IBM rose 1½ to 60⅜, Eastman Kodak 2 to 58, Exxon ⅜ to 67¼, Esmark ⅝ to 34¾, Western Union 1⅜ to 22⅛, Sears Roebuck ⅜ to 16⅝, American Home Products 1 to 29⅜, du Pont ⅜ to 42¼ and Dow Chemical 1½ to 35.

Volume leader American Telephone lost 1⅛ to 53⅞. It was ordered last week to pay $1.8 billion in damages to MCI Communications in an anti-trust suit. MCI rose 1⅝ to 9 bid, over-the-counter. ATT will appeal the jury verdict.

### Moet Hennessy Is Reported Buyer

## Agache Said Ready to Sell Dior

By Hebe Dorsey

PARIS, June 16 (IHT) — The house of Christian Dior is being sold by the Agache Willot holding company to Moet Hennessy, a holding company that owns Christian Dior Perfumes, a source close to Dior Perfumes said today.

However, a spokesman for Agache Willot said the fashion house of Dior was not for sale, "unless," he added, "the offer was irresistible."

Bernard Picot, director of Christian Dior Perfumes since 1968 when Moet Hennessy bought 34 percent of the company from Marcel Boussac, acquiring the remainder by 1973, said: "Things are not as well advanced as all that. We are interested, but the question of knowing at what price and in what conditions is another stage we have not reached yet."

Agache Willot acquired the fashion house of Christian Dior along with 47 companies from Marcel Boussac in 1978, for 700 million francs, or about $175 million.

With 130 companies and annual revenues of $3.5 billion, Agache Willot ran into financial trouble when it acquired the Korvettes department store chain in the spring of 1979. That chain of 50 stores in the United States with an annual turnover of $500 million lost $10 million in 1979.

The money-making house of Christian Dior had a $370 million business turnover in 1979, an increase of 22 percent over 1978; 81.4 percent was earned abroad as against 18.6 percent in France. Dior's most important market is in North America. The United States and Canada account for 35 percent or $120 million of the total sales, mainly through licensing agreements.

The next most important market is Western Europe with 33.15 percent of the total sales. The high fashion or couture department, on which the Dior empire was built, accounts for only 3 percent of business turnover.

Asked how much the fashion house of Dior was worth today, Mr. Picot said: "It's hard to tell but there's no fixed assets. It's all in the values you want to put on the label."

When asked the same question, the Agache Willot spokesman said: "If someone gave you twice the amount of money you paid for something, you'd be tempted, wouldn't you?"

Other groups besides Moet Hennessy have been interested in buying Dior, among them Norton Simon. But such a sale would require permission from the French Finance Ministry, which had been instrumental in keeping Dior Perfumes in French hands.

## U.S. Factories in May Run at 78% Capacity

WASHINGTON, June 16 (AP) — Affected by the fast-developing recession, the nation's factories in May operated at only 78.9 percent of capacity, the lowest level since February, 1976 and two percentage points below April's mark.

The Federal Reserve reported today that the capacity rate has dropped nearly eight percentage points from 1979's first quarter, when the economy was still expanding.

In the last four months, the rate has declined 5.5 percentage points after remaining stubbornly stable during the last half of 1979. During the last recession in 1974-75, the operating rate fell as low as 69 percent.

Reports of declining factory use come in the wake of other recession news. Industrial production in May fell 2.1 percent and inventories rose 1.3 percent in April as sales by manufacturers, wholesalers and retailers slumped 3.3 percent.

The Federal Reserve's report said falling factory operating rates were widespread.

The utilization level for primary processing plants plummeted 3.1 percentage points in May to 77.8 percent, more than 10 percentage points lower than a year earlier. As recently as January, this figure stood at 86.3 percent of capacity.

The factory use rates for production of iron and steel, petroleum products, rubber and plastics and motor vehicles all fell substantially.

For motor vehicles, the operating rate was slightly above its last recession-low in February, 1975, of 51.3 percent, the Federal Reserve said.

Producers of durable goods operated at 75.9 percent of capacity in May, a decline of 3 percentage points from April.

Manufacturers of nondurable goods, meanwhile, operated at 84.8 percent of capacity, 1.8 percentage points less than a month earlier.

The Federal Reserve also reported that the use rate of industrial materials fell 2.3 percentage points to 80.2 percent in May. That was 7.2 percentage points less than in May 1979. During the last recession, this rate fell as low as 69.4 percent.

## U.S. Interest Rates Seen Poised for Further Decline

NEW YORK, June 16 (AP-DJ) — U.S. interest rates, which have plunged sharply since early April, appear poised for a further downward drive in the weeks ahead, an increasing number of economists believe.

The expected decline will take place, they say, as the worsening U.S. recession forces the Federal Reserve System to step up its injection of funds into the banking network.

Some specialists contend that the Fed soon will dismantle the last remnants of its March credit-restraint program and could reduce the amount of reserves banks must maintain against deposits.

"There isn't any sign that the economy has stopped falling," said Leonard Santow, a senior vice president of J. Henry Schroeder. "The Fed has got to be nervous," he said, adding: "I don't think it can just sit still."

Mr. Santow predicted that the Fed will further lower its interest-rate floor on federal funds, or reserves banks lend one another. Only last week, the floor was cut to about 8½ percent from a presumed 9 percent level. The move was coupled later in the week with a reduction to 11 percent from 12 percent in the discount rate.

The rate on federal funds offers a guide to the availability of reserves in the banking system and serves as a kind of peg for most other short-term interest rates.

Others say bolder action will be taken. "The next step will be a completion of the dismantling of the March 14 credit restraints," forecasted Donald Maude, an economist for Merrill Lynch. Among other things, those restraints require banks and other lenders to set aside special deposits amounting to a percentage of their increases in certain types of consumer loans.

If interest rates do continue to move downward, it could help the nation's capital markets absorb a continued robust supply of new bond offerings. This week about $1.1 billion of new corporate debt offerings are planned.

According to many analysts, including Salomon Brothers chief economist Henry Kaufman, companies will continue to borrow heavily in the public debt market in the weeks ahead. "Business corporations will emphasize the refurbishing of balance sheets, producing a continued large volume of bond financing with the proceeds largely being used to repay short-term debt," Mr. Kaufman said.

## Volcker Denies Change in Fed's Monetary Policy

TOKYO, June 16 (Reuters) — Federal Reserve Board Chairman Paul Volcker said here today that it would be a complete mistake to interpret the recent lowering of the U.S. Federal Reserve's discount rate to 11 percent and signs of easier credit as meaning any real change in tight money policies.

Mr. Volcker said on a stopover on his way to China that the Fed did not want to be premature in dismantling the emergency credit reserve measures that it imposed last March to dampen borrowing.

"We would like to phase them out," he said, "but frankly we haven't wanted to be premature. They don't bite too hard anyway and their usefulness may be diminishing."

### Heineken Places Notes

AMSTERDAM, June 16 (AP-DJ) — Heineken, the Dutch brewery, spirits and soft drinks group, is proceeding with a private placement of seven-year guilder notes bearing 10 percent up to a maximum amount of 75 million guilders ($39 million) at a price of 99 percent, lead manager Algemene Bank Nederland announced today.

## Britain's Trade In May Reverses Deficit in April

LONDON, June 16 (AP) — Britain's balance of payments current account went into the black in May with a £32-million surplus, the first monthly surplus since July, 1979, the Trade Department announced today.

That reversed a deficit of £214 million in April.

Exports topped imports by £18 million, but the gap was more than covered by the £50 million that Britain earns each month by so-called "invisible" exports from shipping, tourism and banking.

Compared to April, exports in May were up by £88 million to £3.97 billion, while imports fell by £158 million to £3.99 million. The Trade Department said that the smallness of the £10 million oil trade deficit in May, after a surplus in April, showed that Britain is approaching self-sufficiency in oil from its North Sea fields.

## Hunts' Loan Shackles Their Silver Sales

NEW YORK, June 16 (AP-DJ) — According to bankers who extended a $1.1 billion loan to the Hunt brothers last month, stiff repayment terms will force the Hunts into an ever-tightening financial vise. This, the bankers say, will force the brothers to gradually sell much of their silver hoard.

The bankers say the Hunts will have to sell as many as 63 million ounces by 1990, when the loan has to be fully paid.

"The total spirit and intent [of certain loan terms] is to get the brothers out of the silver business, and to dispose of their silver," said an attorney for one of the leaders in the 13-bank syndicated loan.

Nelson Bunker Hunt and his brothers, Herbert and Lamar began buying silver in 1973, and by March had accumulated more than 150 million ounces. But after months of soaring prices, the silver market collapsed on March 28, leaving the brothers more than $1.76 billion in debt. To bail them out and, the banks say, to prevent the brothers' problem from further hurting financial markets, the group last month provided the $1.1 billion credit line.

### Credit Line

The credit line, which is secured by $2.84 billion in oil wells, real estate, securities, and personal Hunt property, has been extended to Placid Oil, the biggest revenue-producer in the Hunt empire. Placid, in turn, has formed a limited partnership with the three Hunt brothers. The partnership is expected to sell all or most of the assets from the Hunts, including about 63 million ounces of silver, to pay back Placid for the money it brings in to pay off debts.

The loan is structured in such a way that the silver sales will not start immediately, so that the Hunts can decide the timing of the sales. But if they do not sell the silver, "the banks are entitled to call in their debt," the bank attorney said.

The financial inducements to selling the silver and other assets are considerable. Placid must pay interest on the loan generally pegged at one-half to one percentage point higher than the prime lending rate of Morgan Guaranty Trust of New York, one of the syndicate's lead banks. Currently, that would mean quarterly payments of about $33 million, plus a few million dollars in service fees.

### Loan's Potential

Most proceeds from the sale of the partnership's assets automatically go toward paying the loan's principal. Because the banks believe Placid cannot make the payments on its own without "severely restricting its ability" to pursue its normal oil business, Placid has a strong incentive to sell the partnership's assets, the attorney said.

The Hunts also have other silver holdings. A Bermuda-based metals trading company that Herbert and Nelson Bunker own with some Arab investors held about 36 million ounces of silver as of May 2, according to the Hunts.

Through the life of the loan, the Hunts and Placid are placed in stiff, contractual shackles that bar them from speculating in any financial markets or increasing their commodities holdings.

## ...an Spending to Cut Oil Dependence

..., June 16 (AP) — The ... government plans to ...9 trillion yen (about $12.6 ... the next decade to sharp-... Japan's dependence on ...

...h funds are being allocat-...stigate the possibilities of ...l and coal energy, wave ...n temperature-generated ...d wind power as part of a ...t oil's share of total ener-... the country from 75 per-...7 to 50 percent in 1990.

...nergy experts, citing the ...r movement and envi-... problems plaguing coal ...ermal development, say ...ment goals are untenable.

...search for alternative en-...es is being approached ...wing sense of urgency in ... which must import 99.8 ... its oil and recently saw ... supplies from Iran — ac-...for up to 13 percent or ...rrels a day in 1979 — cut ...ce dispute.

### ...Have No Choice'

... going to be easy to reach ..." acknowledged Satoshi ...nt chief of the alterna-... section in the Ministry ...tional Trade and Indus-...with oil becoming harder to get and more expensive, we have no choice but to tap every available alternative."

For the next decade at least, Mr. Ida said, Japan's choices will be limited chiefly to such conventional alternative energy sources as atomic power, coal and liquefied natural gas.

According to government projections, 14 additional nuclear power plants will be operating by 1985, giving the nation 35 plants producing 30 million kilowatts of power, double present levels. By 1990, the atom will produce 53 million kilowatts, 10.9 percent of Japan's energy needs, while coal will provide 17.6 percent and liquefied natural gas 9 percent.

In 1977, atomic power, coal and liquefied natural gas contributed a mere 19.7 percent of the energy needed to run the western world's second largest economy.

The government has opted to import coal rather than revitalize the nation's decrepit coal industry. But heavy research — $60 million worth in 1980 — is going into perfecting coal liquefaction and gasification.

### Solvolysis Technique

Mitsui Mining, working with Gulf Oil, has developed a solvolysis technique to turn certain kinds of coal into liquid, and Sumitomo Metal Industries has a test gasification plant in Kashima, northeast of Tokyo, that will be able to handle 1,500 tons of coal a day.

While expectations and expenditures are still modest, development of "natural" energy sources such as geothermal and solar power is beginning to show some progress.

The showpiece of the government's "sunshine project," started in 1974 to develop domestic energy following the first oil crisis, is geothermal power.

Steam heated from the magma of Japan's hundreds of volcanoes is the buried treasure of this island nation that is otherwise without natural resources. A Science and Technology Agency study shows that there is enough untapped geothermal energy to supply 40 million kilowatts of power annually for the next 1,000 years.

Drilling for new wells has been stifled by a 1972 agreement between the Environment Agency and the Ministry of International Trade and Industry, specifying that no new geothermal projects would be located in national parks, where most of Japan's volcanoes are located.

But Mr. Ida said energy demands have gained priority over environmental issues. The government is aiming for 20 geothermal plants producing 7 million kilowatts by 1995, up from six plants putting out only 168,000 kilowatts in 1979.

Takateru Tsuji, sunshine project director for solar research at the Sharp Corp. plant in Tenri in western Japan, said his country "unfortunately lags far behind the United States in solar energy development."

Mr. Tsuji, whose research team is building a computerized condensing solar battery system that will eventually produce 10,000 kilowatts of power, said "Japan spends only a tenth as much as the United States on solar power. To make solar power cost-efficient greater research funds are essential."

## ...an's Exports Increase ...Trade Deficit Narrows

... June 16 (AP-DJ) — Ja-...ied exports in May rose ... from the like year-earlier ...10.91 billion, the Minis-...national Trade and In-...unced.

...orts in April were $10.76 ...wing a 30.6 percent year-...

...n a preliminary report, ...e Ministry said that Ja-... a customs-cleared trade ...1.84 billion in May, nar-...n April's deficit of $2.01 ...

...rade balance has been in ...e July last year, partly ...heavy oil payments.

...ased exports in May ... annual gain of 27.1 per-...10.49 billion and were ...3 billion in the preced-...

... rose 36.2 percent to ...on and were ahead of ...04 billion.

...ly adjusted, dollar-based ...ned 7.1 percent in May ...illion from an adjusted ...on in the prior month. ...1.5 percent to $11.55 bil-...pril's $12.15 billion.

...ance Ministry also an-...at Japan's trade surplus ...ited States came to $335 ... May, narrowing from a $559 million surplus in the previous month.

The ministry said Japan's exports to the United States totaled $2.51 billion in the month, up 18 percent from $2.13 billion a year before. Exports in April were $2.59 billion.

Imports from the United States, meanwhile, amounted to $2.18 billion, a 26.8 percent rise from $1.72 billion in the like year-earlier month. The May imports were slightly higher than $2.03 billion in the preceding month.

As in previous months, exports of automobiles to the United States showed a considerable increase, rising 24.9 percent from a year before to $832.9 million.

## World Bank to Aid Energy Exploration

EASTON, Md., June 16 (Reuters) — World Bank Vice President Bernard Chadenet said that the bank expects to lend $1.2 billion to developing countries for oil and gas exploration per year by fiscal 1983.

In fiscal 1980 ending June 30, the bank expects to make loans for oil and gas totaling $385 million, he told reporters attending a World Bank seminar here. Mr. Chadenet said the bank has financed five such projects in the past, will do 13 this year, and "has 20 in the pipeline."

## CURRENCY RATES

Interbank exchange rates for June 16, 1980, excluding bank service charges

| | $ | £ | D.M. | F.F. | I.L. | Gldr. | B.F. | S.F. | D.K. |
|---|---|---|---|---|---|---|---|---|---|
| Amsterdam | 1.933 | 4.526 | 109.625 * | 47.075 * | 0.2323 | —— | 6.843 * | 119.27 * | 35.36 * |
| Brussels (a) | 28.24 | 66.125 | 16.0188 | 6.88 | 3.389 * | 14.613 | —— | 17.43 | 5.167 |
| Frankfurt | 1.7635 | 4.128 | —— | 42.90 * | 2.116 x | 91.28 * | 6.24 * | 108.62 * | 32.22 * |
| London (b) | 2.3439 | —— | 4.129 | 9.624 | 1,952.50 | 4.5285 | 66.28 | 3.8018 | 12.815 |
| Milan | 833.00 | 1,950.325 | 472.45 | 203.04 | —— | 431.02 | 29.514 | 514.67 | 152.44 |
| New York | —— | 2.3394 | 0.5668 | 0.2432 | 0.12 * | 0.5176 | 0.0354 | 0.605 | 0.1826 |
| Paris | 4.111 | 9.6085 | 232.94 * | —— | 4.927x | 212.68 * | 14.545 * | 253.65 * | 75.14 * |
| Zurich | 1.6253 | 3.8088 | 92.1556 * | 39.5246 * | 0.195 | 84.0575 * | 5.7506 * | —— | 29.6782 * |
| ECU | 1.4256 | 0.6096 | 2.514 | 5.8577 | 1,187.50 | 2.7548 | 40.25 | 2.3099 | 7.7965 |

### Dollar values

| $ Equiv. | Currency | Per U.S.$ | $ Equiv. | Currency | Per U.S.$ | $ Equiv. | Currency | Per U.S.$ |
|---|---|---|---|---|---|---|---|---|
| 0.0351 | Belgian fin. franc | 28.47 | 0.2034 | Hong Kong $ | 4.9125 | 0.3003 | Saudi Riyal | 3.33 |
| 0.8711 | Canadian $ | 1.148 | 2.16 | Irish £ | 0.463 | 0.0795 | Schilling | 5.471 |
| 0.7828 | Danish krone | 5.471 | 0.021 | Israeli £ | 47.685 | 0.5693 | Singapore $ | 1.7566 |
| 0.0234 | Drachma | 42.80 | 3.7453 | Kuwaiti dinar | 0.267 | 0.2406 | Swedish krona | 4.156 |
| 0.0205 | Escudo | 48.8132 | 0.2066 | Norw. krone | 4.841 | 0.2702 | U.A.E. dirham | 3.701 |
| 0.2752 | Fin. mark | 3.634 | 0.0143 | Peseta | 70.06 | 0.0046 | Yen | 215.97 |

* £ Sterling: 1.1033 Irish £.

(a) Commercial franc. (b) Amounts needed to buy one pound. (*) Units of 100. (x) Units of 1,000.


## Do you appreciate Beethoven's Ninth because you know the score by heart?

"Do you appreciate this watch because you know that it operates at a frequency of 32,768 oscillations per second?" I asked, with a touch of irony.

"I didn't realise that!" replied my companion.

For several seconds he contemplated the watch set before him. A unique watch. A presence both silent and shimmering. A harmonic silhouette, reflecting both audacity and restraint.

"I didn't realise that," he repeated. "But it is beautiful, quite beautiful. It's a quartz, no doubt, but above all it's an AUDEMARS PIGUET.

He drew back his sleeve and fastened the supple bracelet around his wrist.

"And only AUDEMARS PIGUET, with their total mastery of styling and watchmaking techniques, could endow electronics with such nobility," I suggested.

He appeared lost in his thoughts for a moment, then asked suddenly: "32,768 oscillations per second! What on earth for?"

"To make each second a second."

Audemars Piguet

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VIENNA: HABAN-KÖCHERT ZURICH: BARTH-GÜBELIN-LES AMBASSADEURS-MEISTER

Heinz Heimann SA Genève

# NYSE Nationwide Trading Closing Prices June 16

Tables include the nationwide prices up to the closing on Wall Street.

| 12 Month High | 12 Month Low | Stock | Div. | Yld. | P/E | Sls. 100s. | High | Low | Close Quot. | Ch'ge Prev Close |
|---|---|---|---|---|---|---|---|---|---|---|
| | | —A—A—A— | | | | | | | | |
| 43¼ | 27½ | ACF | 2.50 | 7.4 | 6 | 206 | 33⅞ | 33 | 33¾ | + ¾ |
| 18¾ | 11½ | AMF | 1.24 | 8.2 | 6 | 335 | 15⅛ | 15⅛ | 15⅛ | |
| 20 | 12½ | AM Intl | .28 | 1.7 | 104 | x60 | 16¾ | 16¼ | 16⅝ | + ¼ |
| 12¼ | 7⅜ | APL | .50t | | 33 | 16 | 9¼ | 9⅛ | 9⅛ | — ⅛ |
| 40⅝ | 24¾ | ARA | 1.82 | 6.1 | 6 | 84 | 30¼ | 29¾ | 30 | + ⅜ |
| 54⅞ | 24⅝ | ASA | 3 | 6.4 | | 495 | 47¾ | 46¾ | 47 | — ⅞ |
| 12⅝ | 8⅛ | ATO | .60 | 5.3 | 4 | 121 | 11⅞ | 11¾ | 11¾ | + ⅛ |
| 31⅜ | 17 | AVX s | .32 | 1.2 | 13 | 27 | 27⅝ | 27¼ | 27¼ | — ⅛ |
| 46½ | 32⅝ | AbbtLb | 1.20 | 2.7 | 14 | 199 | 45½ | 44½ | 44⅝ | — ¾ |
| 34¼ | 17⅝ | AcmeC | 1.40 | 5.7 | 5 | 16 | 24¾ | 24½ | 24¾ | + ⅛ |
| 4⅞ | 2¾ | AdmDg | .04 | 1.2 | 6 | 9 | 3⅜ | 3¼ | 3⅜ | + ⅛ |
| 14½ | 11 | AdaEx | 1.49e | 11. | | 81 | 13½ | 13⅛ | 13⅜ | — ⅛ |
| 5¾ | 3⅛ | AdmMl | .20e | 5.0 | 9 | 3 | 4 | 4 | 4 | |
| 46⅞ | 26⅞ | AMD n | | | 12 | 202 | 37⅛ | 36⅜ | 36⅝ | — ⅜ |
| 39½ | 29½ | AetnLf | 2.12 | 5.7 | 5 | 814 | 37⅜ | 36⅜ | 37⅛ | — ½ |
| 28¼ | 15 | Ahmans | 1.20 | 4.9 | 5 | 29 | 24½ | 24⅜ | 24⅜ | — ⅜ |
| 3⅞ | 2 | Aileen | | | | 152 | 3⅛ | 3 | 3⅛ | |
| 43⅝ | 27½ | AirPrd | .80 | 2.0 | 10 | 274 | 40⅛ | 38⅞ | 39⅞ | + ⅞ |
| 28¼ | 16⅝ | AirbFrt | 1.20 | 6.6 | 9 | 25 | 18⅛ | 17⅞ | 18⅛ | + ⅜ |
| 17½ | 7⅜ | Akzona | .80 | 7.5 | 6 | 30 | 10⅞ | 10⅝ | 10⅝ | + ⅛ |
| 8¼ | 5½ | AlaP | dpf.87 | 12. | | 13 | 7⅛ | 7⅜ | 7⅜ | |
| 84 | 58½ | AlaP pf | 9 | 12. | | z490 | 74¾ | 72½ | 74¾ | +3¾ |
| 79½ | 53 | AlaP pf | 8.28 | 12. | | z100 | 67 | 67 | 67 | |
| 15¾ | 13 | Alagsco | 1.48 | 10. | 5 | 24 | 14⅝ | 14⅜ | 14⅝ | + ⅛ |
| 55½ | 19½ | Alaskin | .50 | 1.2 | 8 | 839 | 41⅜ | 40 | 41¼ | — ¼ |
| 21⅜ | 21 | Alskain | wi | | | 11 | 21¼ | 21⅛ | 21¼ | |
| 36 | 23¼ | Albany s | 1 | 3.4 | 8 | 33 | 29¼ | 28⅞ | 29⅛ | + ⅜ |
| 10⅝ | 6⅞ | Alberto | .36 | 4.1 | 9 | 63 | 8⅞ | 8⅝ | 8¾ | — ¼ |
| 20⅞ | 16½ | Albtsn s | .80 | 3.9 | 8 | 63 | 20½ | 20 | 20⅜ | |
| 29⅜ | 22⅛ | Alcan s | 1.40 | 4.8 | 5 | 739 | 28⅞ | 28½ | 28⅞ | + ⅛ |
| 37⅛ | 25 | AlcoStd | 1.68 | 6.0 | 6 | 26 | 28⅜ | 27⅞ | 28⅛ | + ¼ |
| 9⅛ | 5⅛ | Alexdr | .40 | 7.0 | 9 | 39 | 5¾ | 5⅝ | 5¾ | |
| 34⅞ | 17½ | AllgCp | 1.08a | 4.3 | 5 | 15 | 25⅛ | 25⅛ | 25⅛ | — ⅛ |
| 28⅝ | 19½ | AlgCp | pf2.86 | 11. | | 42 | 25⅝ | 25¼ | 25⅝ | + ½ |
| 37⅜ | 17⅛ | AlgLud | 1.40 | 5.2 | 3 | 113 | 27⅜ | 26⅞ | 26⅞ | — ½ |
| 56¾ | 32¼ | AlgLd pf | 3 | 6.9 | | 69 | 43½ | 43¼ | 43¼ | |
| 22½ | 15½ | AlgLd | pf2.19 | 10. | | 21 | 20⅞ | 20⅞ | 20⅞ | |
| 18 | 12½ | AllgPw | 1.80 | 11. | 8 | 407 | 16⅝ | 16¼ | 16⅝ | |
| 17¼ | 11⅞ | AllenGp | 1 | 6.4 | 6 | 48 | 15⅞ | 15⅝ | 15⅝ | + ¼ |
| 61⅝ | 33¼ | AlldCh | 2.20 | 4.4 | 7 | 358 | 50⅛ | 49⅞ | 50⅛ | + ½ |
| 14¼ | 10⅛ | AlldMnt | .86 | 6.7 | 6 | 171 | 12⅞ | 12 | 12¾ | + ⅛ |
| 22¼ | 16 | AlldPd | .60 | 3.7 | 11 | 4 | 16¼ | 16⅛ | 16¼ | + ⅛ |
| 27½ | 18¾ | AlldStr | 1.70 | 7.5 | 5 | x249 | 22⅞ | 22⅝ | 22¾ | + ¼ |
| 38⅝ | 22¾ | AllisCh | 2 | 7.8 | 5 | 117 | 25⅝ | 25¾ | 25⅝ | + ⅛ |
| 18⅞ | 10⅞ | AllrAu | .64b | 4.8 | 7 | 1 | 13⅛ | 13⅛ | 13⅛ | — ⅛ |
| 21⅞ | 12 | AlphPr | .72 | 4.5 | 5 | 3 | 15⅞ | 15⅝ | 15⅞ | + ⅛ |
| 70⅞ | 48⅛ | Alcoa | 3.20 | 5.2 | 4 | 247 | 61⅜ | 60⅞ | 61 | — ⅞ |
| 38⅝ | 17½ | AmlSug | 1.60 | 4.2 | 14 | 62 | 38⅞ | 37⅞ | 38 | — ⅞ |
| 59½ | 35½ | Amax | 2.40 | 4.9 | 6 | 331 | 49⅝ | 48¾ | 49 | — ½ |
| 76½ | 47 | Amax pf | 3 | 4.7 | | 150 | 64 | 64 | 64 | |
| 32¼ | 16¾ | Amrce | 1.32 | 6.6 | 4 | 31 | 20¼ | 19⅞ | 20 | + ⅛ |
| 61½ | 37 | AHess | 2 | 3.7 | 4 | 618 | 54⅝ | 53⅝ | 53⅝ | —1 |
| 132½ | 83 | AHes | pf3.50 | 3.0 | | 1 | 118 | 118 | 118 | — ½ |
| 14 | 6¾ | AmAir | .10t | | 24 | 194 | 8¼ | 8 | 8 | — ¼ |
| 6 | 2⅝ | AmAir | wt | | | 8 | 3 | 2⅞ | 2⅞ | |
| 19⅞ | 14 | AAir pf | 2.18 | 14. | | 91 | 16⅛ | 15⅞ | 16⅛ | — ½ |
| 19⅝ | 12 | ABakr | 1.20 | 7.4 | 21 | 12 | 16⅛ | 15⅝ | 16⅛ | + ⅛ |
| 77¼ | 58½ | ABrnds | 5.80 | 7.5 | 7 | 304 | 77⅝ | 76⅝ | 77⅝ | + ⅞ |
| 33½ | 21⅜ | ABrd | pf2.75 | 9.6 | | 6 | 28⅝ | 28⅝ | 28⅝ | — ⅛ |
| 39 | 29⅞ | ABrd | pf2.67 | 6.8 | | 13 | u39½ | 39 | 39 | + ⅛ |
| 47⅜ | 26 | ABdcst | 1.60 | 5.1 | 6 | 920 | 31⅜ | 31⅛ | 31½ | + ⅜ |
| 16⅝ | 13 | ABldM | .78 | 5.7 | 6 | 8 | 13⅝ | 13⅜ | 13⅝ | |
| 41⅛ | 27¼ | AmCan | 2.90 | 8.9 | 5 | 163 | 32½ | 32⅛ | 32½ | + ⅜ |
| 25⅞ | 23½ | AmCan | pf2.80 | 11. | | 7 | u26 | 25¼ | 26 | + ½ |
| 8¼ | 4¼ | ACentry | | | 5 | 37 | 6⅞ | 6⅝ | 6¾ | — ⅛ |
| 38 | 20⅜ | ACyan | 1.60 | 5.4 | 9 | 2209 | 30⅞ | 29⅞ | 29⅞ | — ⅛ |
| 19⅝ | 12¾ | AmDistl | | | 60 | 147 | 17⅞ | 17⅝ | 17⅞ | |
| 24¼ | 14⅝ | ADT | 1.16 | 5.7 | 7 | 54 | 20⅝ | 20¼ | 20¼ | |
| 22½ | 15¼ | AElPw | 2.22 | 11. | 8 | 999 | 19½ | 18⅞ | 19½ | + ⅜ |
| 36⅜ | 25⅛ | AmExp | 2 | 5.7 | 7 | 1179 | 35¾ | 35 | 35¼ | —1 |
| 14⅝ | 7¼ | AFamil | .60b | 7.3 | 4 | 143 | 8½ | 8 | 8¼ | — ⅜ |
| 22½ | 15¼ | AGlBd | 2.23e | 1.1 | | 35 | 20⅜ | 20 | 20⅜ | + ¼ |
| 22¾ | 16⅜ | AGnCv | 1.44a | 6.8 | | x12 | 21¼ | 21 | 21¼ | + ⅛ |
| 38⅜ | 24⅞ | AGnIns | 1 | 3.0 | 5 | 54 | 34¼ | 33⅞ | 33⅞ | — ½ |
| 24½ | 14½ | AmHoist | 1.12 | 6.1 | 5 | 151 | 19 | 18¼ | 18¼ | — ¼ |
| 29½ | 21⅜ | AHome | 1.70 | 5.7 | 12 | 1609 | u30 | 29⅝ | 29⅞ | +1 |
| 35¾ | 26⅝ | AmHosp | .92 | 2.6 | 12 | 390 | u36 | 35⅛ | 36 | + ⅝ |
| 11⅜ | 6 | Aminvl | .40a | 3.7 | 9 | 40 | 10⅞ | 10¾ | 10⅞ | |
| 39⅝ | 24⅛ | AMI s | .80 | 2.1 | 12 | 132 | 38⅝ | 38⅛ | 38⅛ | + ⅛ |
| 9½ | 4⅝ | AmMotrs | .30 | 5.5 | 5 | 417 | 5½ | 5⅜ | 5½ | |
| 54⅞ | 39⅝ | ANatR | 3.44 | 8.0 | 8 | 168 | 43¼ | 43 | 43 | — ⅛ |
| 31½ | 15¼ | AmSLFla | .80b | 3.4 | 5 | 16 | 23⅜ | 22⅞ | 23¼ | — ⅛ |
| 19⅝ | 11¼ | AShip | .80 | 5.7 | 11 | 37 | 14⅝ | 14¼ | 14½ | — ⅛ |
| 59¼ | 44⅝ | AStand | 4 | 7.2 | 5 | 289 | 56⅜ | 55⅜ | 55⅝ | — ⅞ |
| 10⅝ | 5½ | ASterll | .32 | 4.1 | 8 | 123 | 8 | 7⅞ | 7⅞ | |
| 34½ | 20⅛ | AmStr | .80 | 3.0 | 6 | 17 | 26½ | 26⅜ | 26¼ | — ¼ |
| 59⅞ | 38½ | AmStr | pf5.51 | 11. | | 7 | 49 | 48⅝ | 48⅝ | + ¼ |
| 59⅛ | 45 | ATT | 5 | 9.3 | 7 | 9559 | 54 | 53⅝ | 53⅞ | —1⅛ |
| 62½ | 48⅛ | ATT pf | 4 | 7.0 | | 16 | 57¼ | 56⅝ | 56⅞ | —1⅛ |
| 47⅜ | 30⅞ | ATT pf | 3.64 | 8.4 | | 201 | 43½ | 43¼ | 43½ | + ⅛ |
| 49⅛ | 31½ | ATT pf | 3.74 | 8.4 | | 89 | 44⅝ | 44¼ | 44⅝ | + ¾ |
| 12⅜ | 8⅞ | AWat | pf1.25 | 11. | | z400 | 11 | 10½ | 11 | + ½ |
| 21⅞ | 16 | Ameron | 1.20 | 6.4 | 5 | 57 | 18¾ | 18½ | 18¾ | |
| 17⅝ | 11¼ | AmesD | .40 | 2.8 | 5 | 16 | 14½ | 14¼ | 14¼ | — ½ |
| 28⅝ | 18½ | Ametek s | 1 | 4.3 | 11 | 141 | 23⅝ | 23 | 23⅝ | + ¼ |
| 32¼ | 18½ | Amfac | 1.32 | 4.3 | 7 | 174 | 30⅞ | 30⅛ | 30½ | + ⅜ |
| 41 | 33 | AMPInc | 1 | 2.7 | 11 | 479 | 37⅝ | 37¼ | 37½ | — ¼ |
| 30¼ | 14 | Ampco | .40a | 2.6 | 5 | 14 | 23 | 22⅞ | 23 | + ⅜ |
| 28⅝ | 14¼ | Ampex | .20 | 1.0 | 9 | 199 | 20⅛ | 19½ | 19⅞ | + ⅜ |
| 9¼ | 4⅝ | AmrepCp | | | 11 | 29 | 6⅞ | 6¾ | 6⅞ | |
| 24⅝ | 14 | Amstar | 1.35 | 5.9 | 8 | 352 | 23⅛ | 22¼ | 22⅞ | + ½ |
| 7⅜ | 5⅛ | Amst pf | .68 | 11. | | 6 | 6 | 5⅞ | 6 | |
| 44¾ | 30¾ | Amsted | 2.48 | 6.6 | 5 | 14 | 37¾ | 37¼ | 37¾ | + ¼ |
| 21⅜ | 15⅛ | Analog s | | | 17 | 104 | 21⅝ | 21¼ | 21¼ | — ⅛ |

(Continued on Page 11)


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هكذا من الأجيال

# NYSE Nationwide Trading Closing Prices June 16

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 10)

| 12 Month High | Low | Stock | Div. | Yld. | P/E | Sls. 100s. | High | Low | Close Quot. | Ch'ge Prev Close |
|---|---|---|---|---|---|---|---|---|---|---|
| [illegible] | [illegible] | MMAR | 2.66 | 5.3 | 10 | 861 | 55⅛ | 54⅝ | 55⅛ | + ⅛ |
| [illegible] | [illegible] | MinPL | 2.04 | 11. | 8 | 81 | 19 | 18⅝ | 18⅝ | — ⅛ |
| [illegible] | [illegible] | MirroCp | .94 | 8.3 | 5 | 14 | 11⅜ | 11¼ | 11⅜ | |
| [illegible] | [illegible] | Mlanlng | a.50 | 2.4 | 8 | 54 | 23¾ | 22¾ | 22¾ | + ¼ |
| [illegible] | [illegible] | MPacC | 3.32 | 5.5 | 5 | 64 | 61¼ | 60½ | 60⅝ | + ¼ |
| [illegible] | [illegible] | MoPSv | 1b | 8.3 | 8 | 31 | 12 | 11⅞ | 12 | + ⅛ |
| [illegible] | [illegible] | MoPS | pf2.44 | 12. | | 1 | 19⅜ | 19⅜ | 19⅜ | — ¼ |
| [illegible] | [illegible] | MoPS | pr2.41 | 12. | | 5 | 21 | 21 | 21 | — ¼ |
| [illegible] | [illegible] | Mobil | 3.40 | 4.4 | 7 | 2469 | 77⅜ | 76 | 76¾ | + ¾ |
| [illegible] | [illegible] | MobileH | | | 31 | 17 | 2 | 1⅞ | 1⅞ | |
| [illegible] | [illegible] | ModMer | .20 | 1.6 | 12 | 554 | 13 | 12⅛ | 12⅝ | — ½ |
| [illegible] | [illegible] | Mohasco | .221 | | 7 | 558 | 7½ | 7⅜ | 7⅜ | + ⅛ |
| [illegible] | [illegible] | MobkDts | | | 10 | 268 | 15¼ | 14¾ | 15 | — ¼ |
| [illegible] | [illegible] | MoskR | 1.20 | 12. | 11 | 7 | 10⅛ | 10⅛ | 10⅛ | — ⅛ |
| [illegible] | [illegible] | Monarch | 1.40 | 5.5 | 5 | 13 | 25⅝ | 25¼ | 25⅜ | + ⅛ |
| [illegible] | [illegible] | Monogr | .40a | 1.6 | 5 | 58 | 25⅝ | 24¾ | 25⅜ | |
| [illegible] | [illegible] | Monson | 2.40 | 4.6 | 6 | 280 | 52⅞ | 52 | 52⅛ | — ⅛ |
| [illegible] | [illegible] | MontDU | 1.80 | 8.5 | 8 | 93 | 21⅛ | 20⅞ | 21⅛ | — ⅛ |
| [illegible] | [illegible] | MonPW | 2.72 | 9.9 | 10 | 1503 | 28⅛ | 26¾ | 26⅞ | — ¾ |
| [illegible] | [illegible] | MonSt | 1.80a | 9.4 | | 18 | 19⅛ | 18⅝ | 19⅛ | + ⅛ |
| [illegible] | [illegible] | MONY | 1.02a | 12. | 10 | 127 | 9 | 8⅝ | 8⅝ | — ¼ |
| [illegible] | [illegible] | MoorM | 1.28 | 2.8 | 6 | 92 | 45¾ | 45 | 45⅜ | — ⅛ |
| [illegible] | [illegible] | Morgan | 2.60 | 5.5 | 7 | 841 | 48⅜ | 48½ | 48⅝ | + ⅛ |
| [illegible] | [illegible] | MortKn | s.32 | 3.9 | 5 | 48 | 24⅛ | 23¾ | 23⅞ | — ⅛ |
| [illegible] | [illegible] | MorseSh | .72 | 6.3 | 4 | 25 | 11⅝ | 11¼ | 11¼ | — ⅛ |
| [illegible] | [illegible] | MtgTrAm | | | 3 | 308 | 9⅝ | 9 | 9⅝ | + ⅛ |
| [illegible] | [illegible] | MorNor | 1.48 | 5.0 | 7 | 82 | 28⅞ | 28 | 28 | |
| [illegible] | [illegible] | Motrola | 1.40 | 2.9 | 9 | 292 | 49⅞ | 48⅛ | 48⅞ | — ⅛ |
| [illegible] | [illegible] | MtFuel | 2.20 | 6.1 | 10 | 718 | 38¼ | 37¾ | 38⅛ | |
| [illegible] | [illegible] | MtSTel | 2.32 | 9.4 | 7 | 34 | 24⅞ | 24⅛ | 24⅝ | + ⅛ |
| [illegible] | [illegible] | Munford | | | 8 | 29 | 7½ | 7¼ | 7½ | + ⅛ |
| [illegible] | [illegible] | Murid | pf.40 | 7.4 | | x15 | 5⅜ | 5¼ | 5¼ | + ⅛ |
| [illegible] | [illegible] | Munsng | 1.20 | 8.6 | 9 | 14 | 14⅛ | 13⅝ | 13⅝ | — ⅛ |
| [illegible] | [illegible] | MurphC | 7.28 | 8.8 | 5 | 5 | 14⅝ | 14⅝ | 14⅝ | — ⅛ |
| [illegible] | [illegible] | MurpO | s.50 | 1.5 | 11 | 487 | 35⅝ | 33⅞ | 33⅞ | — 2⅛ |
| [illegible] | [illegible] | MurryO | 1.20 | 7.7 | 4 | 17 | 17 | 16⅝ | 17 | + ⅛ |
| [illegible] | [illegible] | MutOm | 1.44 | 11. | | x45 | 13¼ | 13 | 13⅛ | |
| [illegible] | [illegible] | MyersL | .40 | 3.1 | 7 | 48 | 17⅛ | 11¾ | 11¾ | |
| | | —N—N—N— | | | | | | | | |
| [illegible] | [illegible] | NCH | .72 | 2.9 | 9 | 131 | 24⅞ | 24½ | 24⅝ | + ⅛ |
| [illegible] | [illegible] | NCNB | .72 | 4.9 | 6 | 45 | 14⅝ | 14¾ | 14⅝ | + ⅛ |
| [illegible] | [illegible] | NCR | 2 | 3.2 | 7 | x309 | 60⅛ | 59⅝ | 60 | + ⅛ |
| [illegible] | [illegible] | NLInd | 1.20 | 2.5 | 13 | 702 | 48⅝ | 47⅜ | 48⅛ | + ⅛ |
| [illegible] | [illegible] | NLT | 1.32 | 6.3 | 5 | 154 | 21⅞ | 20⅞ | 20⅞ | — ⅛ |
| [illegible] | [illegible] | NVF | .771 | 15. | 8 | 277 | 5⅛ | 5 | 5⅛ | + ⅛ |
| [illegible] | [illegible] | Nabisco | 1.62 | 6.9 | 7 | 150 | 23⅜ | 23⅛ | 23⅛ | — ⅛ |
| [illegible] | [illegible] | Nalco | 1.60 | 4.5 | 11 | 187 | u36⅛ | 35⅛ | 35⅛ | |
| [illegible] | [illegible] | Napco | .28 | 1.8 | 8 | 22 | u15⅞ | 15⅜ | 15⅝ | + ⅛ |
| [illegible] | [illegible] | NapleFdL | .20e | 1.1 | 8 | 27 | 18⅛ | 18 | 18⅛ | — ⅛ |
| [illegible] | [illegible] | Narco | .68 | 4.9 | 25 | 13 | 13¾ | 13½ | 13¾ | |
| [illegible] | [illegible] | Nashua | 1.50 | 6.5 | 4 | 13 | 23⅛ | 22 | 23 | — ⅛ |
| [illegible] | [illegible] | NatCan | .88 | 4.1 | 4 | 81 | 21½ | 21 | 21½ | + ⅛ |
| [illegible] | [illegible] | NtChyL | .60 | 3.7 | 12 | 23 | 16¼ | 16 | 16⅛ | — ⅛ |
| [illegible] | [illegible] | NtDetr | 2 | 7.3 | 4 | 32 | 27⅝ | 27⅜ | 27⅜ | + ⅛ |
| [illegible] | [illegible] | NatDist | 2 | 7.2 | 6 | 426 | 28⅛ | 27⅛ | 27¾ | + 1⅛ |
| [illegible] | [illegible] | NDist | pf1.85 | 10. | | 11 | 18⅛ | 17⅞ | 17⅞ | — ⅛ |
| [illegible] | [illegible] | NatFG | 2.70 | 9.5 | 4 | 16 | 28⅝ | 27⅞ | 28⅛ | + ⅛ |
| [illegible] | [illegible] | NatGyp | 1.48 | 6.5 | 5 | 142 | 22⅞ | 22⅛ | 22⅛ | + ⅛ |
| [illegible] | [illegible] | NatHom | | | 19 | 2⅛ | 2 | 2⅛ | | + ⅛ |
| [illegible] | [illegible] | NtLibty | .32 | 1.5 | 11 | 278 | 21⅜ | 21 | 21⅛ | + ⅛ |
| [illegible] | [illegible] | NMdCr | .80 | 2.5 | 14 | 113 | 31⅞ | 31⅜ | 31⅝ | + ⅛ |
| [illegible] | [illegible] | NMedEnt | .75 | 2.2 | 14 | 154 | 34⅜ | 33⅞ | 34⅛ | + ⅛ |
| [illegible] | [illegible] | NMineSv | .56 | 4.6 | 24 | 15 | 12½ | 12¼ | 12¼ | — ⅛ |
| [illegible] | [illegible] | NtPrest | 1.50a | 7.3 | 6 | 7 | 20⅝ | 20⅛ | 20⅝ | + ⅛ |
| [illegible] | [illegible] | NtSemi | s | | 10 | 1609 | 23⅛ | 21⅞ | 22⅛ | + ⅛ |
| [illegible] | [illegible] | NtSvIn | 1.24 | 6.3 | 6 | 20 | 19⅝ | 19⅝ | 19⅝ | |
| [illegible] | [illegible] | NStand | 1.24 | 8.5 | 6 | 15 | 14⅝ | 14½ | 14⅝ | — ⅛ |
| [illegible] | [illegible] | NatStl | 2.70 | 9.6 | 5 | 65 | 28⅜ | 27⅞ | 28⅛ | + ⅛ |
| [illegible] | [illegible] | NatTea | | | 5 | 8 | 4⅛ | 4⅛ | 4⅛ | — ⅛ |
| [illegible] | [illegible] | Natom | s1.60 | 3.5 | 7 | 389 | 46⅛ | 45⅝ | 46⅛ | + ⅛ |
| [illegible] | [illegible] | Natom | pf 4 | 6.1 | | 16 | 65⅝ | 65⅜ | 65⅝ | + ⅛ |
| [illegible] | [illegible] | NevPw | s2.32 | 9.7 | 8 | 87 | 24 | 23⅝ | 24 | + ⅛ |
| [illegible] | [illegible] | NevP | pf1.60 | 12. | | z100 | 13½ | 13½ | 13½ | |
| [illegible] | [illegible] | NevP | pf1.74 | 11. | | z50 | 16⅛ | 16⅛ | 16⅛ | |
| [illegible] | [illegible] | NevP | pf2.30 | 12. | | z120 | 19½ | 19½ | 19½ | |
| [illegible] | [illegible] | NevP | pf1.95 | 12. | | 15 | 17 | 16⅛ | 16⅞ | — ⅛ |
| [illegible] | [illegible] | NEngEl | 2.36 | 10. | 7 | 221 | 23⅛ | 22⅜ | 22⅝ | + ⅛ |
| [illegible] | [illegible] | NEnGE | 1.60 | 10. | 6 | 25 | 15⅛ | 15 | 15⅛ | + ⅛ |
| [illegible] | [illegible] | NENucl | .30 | 1.1 | 20 | 203 | 27 | 26¾ | 27 | + ⅛ |
| [illegible] | [illegible] | NEngT | 3.40 | 9.9 | 8 | 26 | 34⅜ | 34⅛ | 34⅜ | + ⅛ |
| [illegible] | [illegible] | NYSEG | 1.76 | 10. | 6 | 111 | 17 | 16⅞ | 17 | + ⅛ |
| [illegible] | [illegible] | NYS | pf 3.75 | 12. | | z500 | 31 | 30⅛ | 30⅛ | — 1⅛ |
| [illegible] | [illegible] | NYS | pf 8.80 | 12. | | z140 | 73½ | 73½ | 73½ | |
| [illegible] | [illegible] | Newell | n.80 | 8.0 | 4 | 30 | 10 | 10 | 10 | — ⅛ |
| [illegible] | [illegible] | Newhall | s.50 | 2.3 | 8 | 47 | 21⅝ | 21 | 21⅝ | + ⅛ |
| [illegible] | [illegible] | Newmt | 1.40a | 3.5 | 4 | 1058 | 40⅞ | 39⅜ | 40⅛ | + ⅛ |
| [illegible] | [illegible] | Newpark | .20 | .9 | 16 | 148 | 23⅞ | 23⅛ | 23⅛ | — ⅛ |
| [illegible] | [illegible] | NiaMP | 1.52 | 11. | 7 | 231 | 13¾ | 13⅝ | 13⅝ | — ⅛ |
| [illegible] | [illegible] | NiaMpf | 3.90 | 12. | | z180 | 33 | 31⅛ | 33 | + 1 |
| [illegible] | [illegible] | NiaMpf | 4.10 | 12. | | z116 | 34 | 34 | 34 | — ⅛ |
| [illegible] | [illegible] | NiaMpf | 5.25 | 12. | | z100 | 44 | 43½ | 44 | + 2 |
| [illegible] | [illegible] | NiMpf | 10.60 | 12. | | z10 | 91¾ | 91⅜ | 91⅜ | + ⅛ |
| [illegible] | [illegible] | NiagSh | 1.95e | 11. | | 41 | 18 | 17⅝ | 17⅝ | — ⅛ |
| [illegible] | [illegible] | NICOR | 2.48 | 7.3 | 8 | 110 | 34⅜ | 34⅛ | 34⅛ | + ⅛ |
| [illegible] | [illegible] | NoblAf | n.16 | .4 | 21 | 170 | 41⅛ | 39⅝ | 40⅛ | — ⅛ |
| [illegible] | [illegible] | NortWn | 2.20 | 6.7 | 5 | 316 | 32⅝ | 31⅛ | 32⅝ | + ⅛ |
| [illegible] | [illegible] | NorIn | 1.60 | 9.8 | 4 | 30 | 16⅛ | 16⅛ | 16⅛ | — ⅛ |
| [illegible] | [illegible] | Norris | 1.60 | 7.2 | 6 | 11 | 22⅛ | 22 | 22⅛ | |
| [illegible] | [illegible] | NACoal | .64 | 1.6 | 9 | 57 | 39⅛ | 38⅞ | 39 | + ⅛ |
| [illegible] | [illegible] | NAMtg | | | | 18 | 3⅛ | 3⅛ | 3⅛ | |
| [illegible] | [illegible] | NoAPhl | 1.78 | 6.3 | 4 | 30 | 27⅛ | 27 | 27 | — ⅛ |
| [illegible] | [illegible] | NoestUt | 1.10 | 12. | 8 | 242 | 9⅛ | 9 | 9 | — ⅛ |
| [illegible] | [illegible] | NCoISL | .70 | 4.7 | 5 | 71 | 15 | 14⅛ | 15 | |
| [illegible] | [illegible] | NIndPS | 1.50 | 11. | 8 | 201 | 14 | 13⅝ | 13⅞ | + ⅛ |
| [illegible] | [illegible] | NoSiPw | 2.28 | 9.2 | 8 | 1265 | 25 | 24⅛ | 24⅝ | + ⅛ |
| [illegible] | [illegible] | NSPw | pf3.60 | 11. | | 240 | 32⅛ | 32⅛ | 32⅛ | — ⅛ |
| [illegible] | [illegible] | NSPw | pf4.08 | 11. | | z10 | 36 | 36 | 36 | + 1 |
| [illegible] | [illegible] | NSPw | pf4.10 | 9.8 | | z8500 | 41⅛ | 41⅛ | 41⅛ | + 5 |
| [illegible] | [illegible] | NSPw | pf4.11 | 11. | | z100 | 38 | 37½ | 38 | + 1½ |
| [illegible] | [illegible] | NorTel | g | 1 | | 277 | 35 | 34⅛ | 34⅛ | — ⅛ |
| [illegible] | [illegible] | Nthgate | g | | | 185 | 9½ | 9 | 9 | — ⅛ |
| [illegible] | [illegible] | Nortrp | 1.80 | 4.1 | 7 | 49 | 43⅞ | 43⅛ | 43⅛ | — ⅛ |
| [illegible] | [illegible] | NwstAirl | .80 | 3.3 | 9 | 192 | 24⅛ | 24 | 24 | — ⅛ |
| [illegible] | [illegible] | NwtBcp | 1.48 | 6.0 | 6 | 175 | 24⅞ | 24⅝ | 24⅝ | + ⅛ |
| [illegible] | [illegible] | NwstEn | 1.40 | 4.3 | 7 | 205 | 33⅛ | 32⅛ | 32⅛ | + ⅛ |
| [illegible] | [illegible] | NwtInd | 2.28 | 7.4 | 5 | 228 | 30⅝ | 30⅛ | 30⅜ | + ⅛ |
| [illegible] | [illegible] | NwtP | pf2.50 | 12. | | 15 | 21⅛ | 21⅛ | 21⅛ | + ⅛ |
| [illegible] | [illegible] | NwMLf | 1e | 11. | 10 | 42 | 9⅛ | 9⅛ | 9⅛ | + ⅛ |
| [illegible] | [illegible] | NwSIW | 1.88 | 7.8 | 5 | 23 | 23⅛ | 23 | 23 | — ⅛ |
| [illegible] | [illegible] | Norton | 1.60 | 4.7 | 7 | 15 | 34⅛ | 34 | 34⅛ | — ⅛ |
| [illegible] | [illegible] | NorSim | 1.04 | 7.8 | 5 | 425 | 13⅛ | 13⅛ | 13⅛ | — ⅛ |
| [illegible] | [illegible] | Nucor | .44 | 1.0 | 6 | 98 | 46⅛ | 45⅛ | 46⅛ | — ⅛ |
| | | —O—O—O— | | | | | | | | |
| [illegible] | [illegible] | OKC | 1.20 | 2.1 | 7 | 17 | 57⅜ | 56½ | 56½ | — 1 |
| [illegible] | [illegible] | OakInd | .40 | 1.4 | 10 | 70 | 29⅛ | 28⅛ | 29 | — ⅛ |
| [illegible] | [illegible] | OakiteP | 1.28 | 7.2 | 8 | 12 | 17⅞ | 17⅛ | 17⅛ | + ⅛ |
| [illegible] | [illegible] | OcclPet | 2 | 7.3 | 4 | 1882 | 27⅞ | 26⅞ | 27⅛ | |
| [illegible] | [illegible] | OcclP | pf2.16 | 5.0 | | 3 | 43 | 43 | 43 | |
| [illegible] | [illegible] | OcclP | pf 4 | 4.7 | | 3 | 85⅛ | 85⅛ | 85⅛ | |
| [illegible] | [illegible] | OcclP | pf2.50 | 11. | | 14 | 22⅛ | 21⅞ | 22 | + ⅛ |
| [illegible] | [illegible] | OcclP | pf2.12 | 11. | | 18 | 18⅛ | 18⅛ | 18⅛ | + ⅛ |
| [illegible] | [illegible] | OcclP | pf2.30 | 11. | | 20 | 20⅛ | 20⅛ | 20⅛ | |
| [illegible] | [illegible] | ODECO | n1.50 | 1.3 | 28 | 96 | 118 | 117¼ | 117¼ | — ⅛ |
| [illegible] | [illegible] | Ogden | 2.20 | 6.1 | 5 | 246 | 36 | 35⅜ | 36 | + ⅛ |
| [illegible] | [illegible] | OhioEd | 1.76 | 12. | 8 | 630 | 14⅝ | 13⅞ | 14⅛ | + ⅛ |
| [illegible] | [illegible] | OhEd | pf3.90 | 12. | | z160 | 33⅛ | 32⅛ | 33⅛ | + 2⅛ |
| [illegible] | [illegible] | OhEd | pf4.40 | 12. | | z50 | 36 | 36 | 36 | — 1 |
| [illegible] | [illegible] | OhEd | pf4.56 | 12. | | z200 | 38⅛ | 38 | 38 | |
| [illegible] | [illegible] | OhEd | pf7.24 | 12. | | z100 | 60⅝ | 59⅝ | 60⅝ | + 2⅛ |
| [illegible] | [illegible] | OhEd | pf8.20 | 12. | | z50 | 67⅛ | 67⅛ | 67⅛ | + 1⅛ |
| [illegible] | [illegible] | OhEd | pf1.80 | 11. | | 27 | 16 | 15⅛ | 15⅛ | + ⅛ |
| [illegible] | [illegible] | OhEd | pf9.12 | 12. | | z400 | 75 | 74 | 75 | + 2 |
| [illegible] | [illegible] | OhEd | pf8.44 | 12. | | z100 | 70 | 70 | 70 | + ⅛ |
| [illegible] | [illegible] | OhE | pf10.76 | 12. | | z30 | 91⅛ | 91⅛ | 91⅛ | — ⅛ |
| [illegible] | [illegible] | OhP | pf 8.04 | 12. | | z100 | 65⅛ | 65 | 65⅛ | + ⅛ |
| [illegible] | [illegible] | OhP | pfC7.60 | 12. | | z10 | 60⅛ | 60⅛ | 60⅛ | + 1⅛ |
| [illegible] | [illegible] | OhP | pfG2.27 | 12. | | 1 | 19⅛ | 19⅛ | 19⅛ | + ⅛ |
| [illegible] | [illegible] | OhP | pfA 14 | 13. | | z70 | 109½ | 109 | 109 | — ½ |
| [illegible] | [illegible] | OhP | pfF 14 | 13. | | z90 | 108½ | 108½ | 108½ | — ½ |
| [illegible] | [illegible] | OklaGE | 1.60 | 11. | 12 | 691 | 14 | 13⅝ | 14 | + ⅛ |
| [illegible] | [illegible] | OklGE | pf.80 | 10. | | z20 | 8 | 8 | 8 | — ⅛ |
| [illegible] | [illegible] | OklaNG | 2 | 8.2 | 8 | 35 | 24½ | 24 | 24½ | |
| [illegible] | [illegible] | Olin | 1 | 5.5 | 6 | 279 | 18⅛ | 18 | 18⅛ | — ⅛ |
| [illegible] | [illegible] | Omark | 1.44 | 3.9 | 5 | 19 | 37⅛ | 36⅜ | 36⅝ | — ⅛ |
| [illegible] | [illegible] | Oneida | s.60 | 4.2 | 4 | 67 | 14⅛ | 14⅛ | 14⅛ | — ⅛ |
| [illegible] | [illegible] | Opelika | .84 | 8.7 | 9 | 7 | 9⅝ | 9⅝ | 9⅝ | |
| [illegible] | [illegible] | OranRk | 1.56 | 11. | 7 | 35 | 14½ | 14⅛ | 14½ | + ⅛ |
| [illegible] | [illegible] | Orange | | | | 223 | 6⅛ | 5⅞ | 5⅞ | |
| [illegible] | [illegible] | OrionC | .40 | 2.8 | 7 | 467 | 14⅛ | 13⅝ | 14⅛ | + ⅛ |
| [illegible] | [illegible] | OutbM | .70 | 6.7 | 35 | 89 | 10½ | 10⅛ | 10½ | + ⅛ |
| [illegible] | [illegible] | OutletCo | .40 | 2.9 | 27 | 88 | 21⅛ | 20⅛ | 20⅛ | — ⅛ |
| [illegible] | [illegible] | OvernDr | 1 | 6.7 | 5 | 31 | 15⅛ | 14⅞ | 14⅞ | — ⅛ |
| [illegible] | [illegible] | OvnTr | 1.40 | 6.0 | 4 | 388 | 23⅛ | 22⅞ | 23⅛ | |
| [illegible] | [illegible] | OvShp | s.50 | 2.0 | 6 | 9 | 25⅛ | 25 | 25 | |
| [illegible] | [illegible] | OwenC | 1.28 | 4.4 | 9 | 346 | 27 | 26⅝ | 27 | |
| [illegible] | [illegible] | OwenIll | 1.40 | 5.8 | 5 | 289 | 24⅛ | 23⅞ | 24⅛ | + ⅛ |
| [illegible] | [illegible] | Oxfrdln | .76 | 8.3 | 5 | 2 | 9⅛ | 9⅛ | 9⅛ | |
| | | —P—Q— | | | | | | | | |
| [illegible] | [illegible] | PHH Gp | .80 | 3.1 | 9 | 13 | 25⅜ | 25⅛ | 25⅛ | — ⅛ |
| [illegible] | [illegible] | PNBMf | 1.01e | 10. | 29 | 67 | 9⅝ | 9⅝ | 9⅝ | |
| [illegible] | [illegible] | PPG | 2.16 | 4.8 | 5 | 157 | 31⅜ | 31⅛ | 31⅛ | — ⅛ |
| [illegible] | [illegible] | PSA | n .15r | .6 | 3 | 127 | 24⅝ | 24⅛ | 24⅛ | + ⅛ |
| [illegible] | [illegible] | PacAS | 1.28 | 11. | | 127 | 12⅛ | 11⅞ | 12 | + ⅛ |
| [illegible] | [illegible] | PacGE | 2.68 | 11. | 7 | 599 | 24⅛ | 23⅞ | 24 | — ⅛ |

| 12 Month High | Low | Stock | Div. | Yld. | P/E | Sls. 100s. | High | Low | Close Quot. | Ch'ge Prev Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 23¾ | 17 | PacLto | 2.24 | 9.9 | 7 | 41 | 22¾ | 22½ | 22½ | + ¼ |
| 57 | 40½ | PacLm | 2.40 | 5.1 | 12 | 167 | 47 | 46¾ | 47 | |
| 20 | 14⅛ | PNwTel | 1.44 | 9.3 | 7 | 70 | 17⅛ | 15¾ | 16⅛ | — ⅛ |
| 22⅛ | 16⅛ | PacPw | 2.04 | 11. | 8 | 3018 | 18⅛ | 18⅛ | 18⅛ | + ½ |
| 17⅛ | 10⅛ | PacSci | .30 | 2.9 | 8 | 112 | 17⅛ | 17 | 17⅛ | + ⅛ |
| 14⅛ | 11 | PacTT | 1.40 | 11. | 7 | 103 | 13⅛ | 13⅛ | 13⅛ | — ⅛ |
| 1-44 | 1-256 | PacTT | rt | | | 461 | 1-128 | 1-128 | 1-128 | — 1-128 |
| 60 | 49 | PacTT | pf 6 | 11. | | z300 | 54⅛ | 54 | 54⅛ | + ⅛ |
| 25⅛ | 14⅛ | PacTin | | 4.9 | 10 | 18 | 18⅛ | 18 | 18⅛ | — ⅛ |
| 14⅛ | 7⅛ | Pacwaw | .41 | 3.6 | 11 | 482 | 12⅛ | 11⅛ | 11⅛ | + ⅛ |
| 19⅛ | 20⅛ | PaiW | pf1.30 | 8.4 | | 21 | 15⅛ | 15⅛ | 15⅛ | — ⅛ |
| 19⅛ | 13 | PaimBc | 1.20 | 7.9 | 5 | 29 | 15⅛ | 15⅛ | 15⅛ | — ⅛ |
| 4⅛ | 2½ | PamIda | | | 8 | 32 | 3⅛ | 3⅛ | 3⅛ | |
| 8 | 3⅛ | PanAm | | | 32 | 1339 | 4⅛ | 4⅛ | 4⅛ | |
| 32⅛ | 29 | PanEP | s1.34 | 5.3 | 8 | 137 | 32⅛ | 32⅛ | 32⅛ | + ⅛ |
| 24⅛ | 13⅛ | Papcft | 1.20b | 6.8 | 6 | 2 | 18⅛ | 18⅛ | 18⅛ | — ⅛ |
| 25⅛ | 15⅛ | Pargas | 1.14 | 5.9 | 6 | 38 | 19⅛ | 19⅛ | 19⅛ | — ⅛ |
| 47⅛ | 24⅛ | ParkDrl | .24 | .5 | 17 | 451 | 46⅛ | 45⅛ | 46⅛ | — 1⅛ |
| 44⅛ | 23⅛ | ParkHn | 1.20 | 4.6 | 7 | 165 | 45 | 44 | 44⅛ | + ⅛ |
| 19 | 14 | ParkPn | s.44 | 2.4 | 8 | 79 | 18⅛ | 17⅛ | 17⅛ | + ⅛ |
| 25⅛ | 10 | PatPtl | | | 344 | 17⅛ | 17 | 17⅛ | | — ⅛ |
| 26 | 15 | Paylsw | .48 | 3.6 | 7 | 11 | 19 | 18⅛ | 18⅛ | |
| 29⅛ | 17⅛ | Peabdy | .53b | 1.4 | 7 | 130 | 19⅛ | 19⅛ | 19⅛ | — ⅛ |
| 19⅛ | 8⅛ | Penso | | | 54 | 34 | 15⅛ | 15⅛ | 15⅛ | |
| 26⅛ | 14 | PenCen | | | 9 | 44 | 19⅛ | 19⅛ | 19⅛ | |
| 14 | 10⅛ | PenCen | prA | | | 4 | u14⅛ | 14⅛ | 14⅛ | + ⅛ |
| 7⅛ | 4⅛ | PenCen | prB | | | 338 | 6⅛ | 6⅛ | 6⅛ | + ⅛ |
| 50⅛ | 35⅛ | PenCen | pr | | | 3 | 50⅛ | 50⅛ | 50⅛ | + ⅛ |
| 12⅛ | 5⅛ | PennCo | .16 | 1.9 | 5 | 273 | 8⅛ | 8⅛ | 8⅛ | — ⅛ |
| 30⅛ | 19⅛ | Penney | 1.84 | 6.7 | 8 | 219 | 27⅛ | 27⅛ | 27⅛ | + ⅛ |
| 21 | 14⅛ | PaPL | 2.12 | 11. | 6 | 281 | 19⅛ | 19⅛ | 19⅛ | + ⅛ |
| 46⅛ | 33⅛ | PaPL | pf4.40 | 12. | | 240 | 38⅛ | 38⅛ | 38⅛ | — 1 |
| 46⅛ | 32 | PaPL | pf4.50 | 12. | | 280 | 38 | 38 | 38 | — 1 |
| 92 | 57⅛ | PaPL | pf8.40 | 11. | | 249 | 78⅛ | 78 | 78⅛ | + 5⅛ |
| 84⅛ | 56⅛ | PaPL | pf8.60 | 12. | | 102 | 71⅛ | 71⅛ | 71⅛ | — ⅛ |
| 105 | 77 | PaPL | pf9.24 | 11. | | 228 | 85 | 85 | 85 | |
| 108 | 84 | PaPL | pf | 12. | | z110 | 96 | 96 | 96 | + 1⅛ |
| 114 | 86 | PaPL | pf 11 | 12. | | 2210 | 106⅛ | 105 | 106⅛ | + 1 |
| 81 | 56⅛ | PaPL | pf 8 | 12. | | z190 | 67⅛ | 66 | 66 | |
| 105 | 77 | PaPL | pf 8.84 | 12. | | z5000 | 73⅛ | 73⅛ | 73⅛ | + ⅛ |
| 25⅛ | 23⅛ | Penwlt | 2.20 | 7.4 | 6 | 40 | 30 | 29⅛ | 29⅛ | — ⅛ |
| 22 | 16⅛ | Penwl | pf1.60 | 8.4 | | 47 | 18⅛ | 18⅛ | 18⅛ | + ⅛ |
| 24⅛ | 20 | Pennzol | s 2 | 4.8 | 8 | 1169 | 42⅛ | 41 | 41⅛ | — 1⅛ |
| 8 | 25⅛ | Pennz | pfB 8 | 10. | | z1000 | 79 | 79 | 79 | — 2 |
| 16 | 10⅛ | PeopDr | .28 | 2.0 | 7 | 1 | 13⅛ | 13⅛ | 13⅛ | — ⅛ |
| 24 | 24⅛ | PeopEn | 2 | 4.0 | 10 | 260 | 49⅛ | 49⅛ | 49⅛ | |
| 28⅛ | 20 | PepsiCo | 1.28 | 5.6 | 9 | 494 | 23⅛ | 23⅛ | 23⅛ | + ⅛ |
| 47⅛ | 26⅛ | PerkinE | .72 | 1.6 | 15 | 98 | 46 | 45⅛ | 45⅛ | |
| 35⅛ | 23⅛ | Petrie | 1.40 | 4.5 | 9 | 160 | 31⅛ | 31⅛ | 31⅛ | + ⅛ |
| 40⅛ | 22⅛ | Petroln | s.44 | 1.8 | 13 | 21 | 36⅛ | 35⅛ | 36⅛ | — ⅛ |
| 37⅛ | 24⅛ | PetRs | 3.19e | 9.5 | | 41 | 33⅛ | 33⅛ | 33⅛ | — ⅛ |
| 44⅛ | 29⅛ | Pfizer | 1.44 | 3.3 | 13 | 1943 | 43⅛ | 42⅛ | 43⅛ | + ⅛ |
| 48⅛ | 22⅛ | PhelpD | 1.60 | 5.1 | 5 | 664 | 31⅛ | 31⅛ | 31⅛ | + ⅛ |
| 17 | 11⅛ | PhilaEl | 1.80 | 12. | 8 | 374 | 14⅛ | 14⅛ | 14⅛ | + ⅛ |
| 39 | 25 | PhilE | pf3.80 | 12. | | z280 | 32⅛ | 32⅛ | 32⅛ | — ⅛ |
| 43⅛ | 27½ | PhilE | pf4.30 | 11. | | z360 | 37⅛ | 37⅛ | 37⅛ | — ½ |
| 43 | 27⅛ | PhilE | pf4.40 | 12. | | z20 | 37⅛ | 37⅛ | 37⅛ | + ⅛ |
| 46⅛ | 32 | PhilE | pf4.68 | 12. | | z20 | 39⅛ | 39⅛ | 39⅛ | |
| 90⅛ | 57 | PhilE | pf8.75 | 12. | | z120 | 71⅛ | 71⅛ | 71⅛ | + ⅛ |
| 79⅛ | 50 | PhilE | pf7.85 | 12. | | z150 | 66⅛ | 66⅛ | 66⅛ | + 2⅛ |
| 96⅛ | 62½ | PhilE | pf9.50 | 12. | | z70 | 81½ | 81½ | 81½ | + 2½ |
| 79⅛ | 47 | PhilE | | | | | | | p17.8⅛ | + ⅛ |
| 42⅛ | 24⅛ | PhilSub | 1.24 | 3.5 | 11 | 155 | 36 | 35⅛ | 35⅛ | + ⅛ |
| 40⅛ | 29⅛ | PhilMr | 1.60 | 4.0 | 9 | 1352 | u41⅛ | 40⅛ | 40½ | |
| 6⅛ | 2⅛ | Philind | .32 | 5.7 | 4 | 57 | 5⅛ | 5⅛ | 5⅛ | + ⅛ |
| 10⅛ | 8⅛ | Philind | pf 1 | 10. | | 10 | 9⅛ | 9⅛ | 9⅛ | |
| 61⅛ | 36⅛ | PhilPet | 1.80 | 3.7 | 7 | 2023 | 49⅛ | 48 | 48⅛ | — 1⅛ |
| 17⅛ | 10 | PhilVH | .60 | 5.2 | 5 | 22 | 11⅛ | 11⅛ | 11⅛ | |
| 20 | 10⅛ | PiedAvl | .24 | 1.9 | 4 | 36 | 13 | 12⅛ | 12⅛ | |
| 22 | 15⅛ | PieNG | 1.54 | 7.9 | 6 | 46 | 21 | 20⅛ | 20⅛ | + ⅛ |
| 4⅛ | 2⅛ | Pier | 1 | | | 88 | 2⅛ | 2⅛ | 2⅛ | |
| 41⅛ | 27⅛ | Pilsbry | 1.72 | 5.2 | 7 | 183 | 33⅛ | 33⅛ | 33⅛ | |
| 49⅛ | 23⅛ | Pioner | s1.40 | 2.9 | 11 | 177 | 48⅛ | 47⅛ | 48 | — ⅛ |
| 21 | 13⅛ | PionrEl | .25e | 1.4 | 7 | 1 | 17⅛ | 17⅛ | 17⅛ | + ⅛ |
| 40⅛ | 23⅛ | PitnyB | 1.40 | 3.8 | 9 | 88 | 37⅛ | 36⅛ | 36⅛ | — 1 |
| 40⅛ | 24⅛ | PitnB | pf2.12 | 5.6 | | 11 | 38 | 37⅛ | 37⅛ | — ⅛ |
| 30⅛ | 17⅛ | Pittstn | 1.20 | 4.9 | 16 | 1007 | 25 | 24⅛ | 24⅛ | — ⅛ |
| 8⅛ | 4⅛ | PlanRsc | | | 8 | 72 | 5⅛ | 5⅛ | 5⅛ | — ⅛ |
| 22⅛ | 13⅛ | Plantrn | .16 | 1.0 | 11 | 148 | 15⅛ | 15⅛ | 15⅛ | + ⅛ |
| 20⅛ | 10⅛ | Playboy | .12 | .8 | 12 | 84 | 15⅛ | 15⅛ | 15⅛ | |
| 34⅛ | 21⅛ | Plessey | 1.43e | 4.1 | 12 | 5 | u34⅛ | 34⅛ | 34⅛ | + ½ |
| 43⅛ | 19⅛ | Pneumo | 1 | 3.0 | 11 | 64 | 33⅛ | 33 | 33 | — ⅛ |
| 27 | 13⅛ | PogoPd | .44 | 2.0 | 12 | 419 | 23 | 22⅛ | 22⅛ | — ⅛ |
| 32⅛ | 19 | Polaroid | 1 | 3.9 | 23 | 738 | 25⅛ | 24 | 25⅛ | + 1 |
| 22 | 9⅛ | Podrosa | .40 | 3.2 | 6 | 230 | 12⅛ | 12⅛ | 12⅛ | + ⅛ |
| 20⅛ | 13⅛ | PopTal | s.70 | 4.3 | 5 | 19 | 16⅛ | 16⅛ | 16⅛ | — ⅛ |
| 21⅛ | 12⅛ | Portec | .80b | 5.5 | 5 | 40 | 14⅛ | 14⅛ | 14⅛ | — ⅛ |
| 17⅛ | 10⅛ | PortGE | 1.70 | 12. | 11 | 327 | 14⅛ | 14⅛ | 14⅛ | — ⅛ |
| 103 | 82⅛ | PoG | pf11.50 | 12. | | z20 | 95 | 95 | 95 | — ⅛ |
| 25 | 17 | PorG | pf2.60 | 12. | | 6 | 22 | 22 | 22 | + ⅛ |
| 37 | 29 | Pottich | 1.32 | 3.8 | 8 | 15 | 35½ | 34⅛ | 34⅛ | — 1 |
| 14 | 10 | PotmEl | 1.40 | 10. | 8 | 646 | u14⅛ | 13⅛ | 14 | + ⅛ |
| 49 | 30½ | PotEl | pf4.50 | 11. | | z100 | 41⅛ | 41⅛ | 41⅛ | + ⅛ |
| 44 | 28 | PotEl | pf4.04 | 11. | | z40 | 36 | 36 | 36 | + ½ |
| 27⅛ | 19⅛ | Premier | s.68 | 2.5 | 10 | 19 | 27 | 26⅛ | 27 | + ½ |
| 16 | 6⅛ | Presley | s.46e | 4.4 | 4 | 42 | 10⅛ | 9⅛ | 10⅛ | + ⅛ |
| 21⅛ | 14½ | PrimeC | s | | 19 | 372 | 21⅛ | 20⅛ | 20⅛ | + ⅛ |
| 15⅛ | 7 | PrimMt | s | | 9 | 39 | 11⅛ | 11 | 11 | + ⅛ |
| 80⅛ | 62⅛ | ProctG | 3.40 | 4.5 | 10 | 431 | 76⅛ | 75⅛ | 75⅛ | — ⅛ |
| 16 | 11⅛ | PrdRsh | s.28 | 2.3 | 14 | 73 | 12⅛ | 12 | 12⅛ | + ⅛ |
| 33⅛ | 21⅛ | Proler | 1.40 | 5.7 | 4 | 10 | 24⅛ | 24⅛ | 24⅛ | + ⅛ |
| 16⅛ | 11⅛ | PSvCol | 1.60 | 11. | 11 | 218 | 14⅛ | 14⅛ | 14⅛ | + ⅛ |
| 20⅛ | 14⅛ | PSCol | pf2.10 | 11. | | 6 | 18⅛ | 18⅛ | 18⅛ | |
| 23⅛ | 17⅛ | PSInd | 2.48 | 11. | 6 | 477 | 22⅛ | 22⅛ | 22⅛ | — ⅛ |
| 19⅛ | 13 | PSvNH | 2.12 | 12. | 6 | 187 | 17 | 16⅛ | 17 | — ⅛ |
| 27⅛ | 17⅛ | PSNH | pf2.81 | 13. | | 7 | 22 | 21⅛ | 22 | + ⅛ |
| 31⅛ | 20 | PSNH | pf4.25 | 14. | | 127 | u31⅛ | 30⅛ | 31⅛ | — ⅛ |
| 21⅛ | 15⅛ | PSvNM | 2.08 | 10. | 7 | 321 | 20 | 19⅛ | 20 | — ⅛ |
| 21⅛ | 15⅛ | PSvEG | 2.32 | 11. | 8 | 696 | 20⅛ | 20⅛ | 20⅛ | + ⅛ |
| 14⅛ | 10⅛ | PSEG | pf1.40 | 11. | | 28 | 12⅛ | 12⅛ | 12⅛ | + ⅛ |
| 47 | 34 | PSEG | pf4.30 | 11. | | z20 | 38 | 38 | 38 | + 1⅛ |
| 56⅛ | 34⅛ | PSEG | pf5.05 | 12. | | z70 | 43⅛ | 43⅛ | 43⅛ | |
| 24 | 14⅛ | PSEG | pf2.17 | 10. | | 1 | 20⅛ | 20⅛ | 20⅛ | + ⅛ |
| 73⅛ | 53 | PSEG | pf6.80 | 11. | | z220 | 61⅛ | 61⅛ | 61⅛ | + 2⅛ |
| 25⅛ | 16⅛ | PSEG | pf2.43 | 11. | | 13 | 22⅛ | 22⅛ | 22⅛ | + ⅛ |
| 88 | 55 | PSEG | pf7.70 | 11. | | z250 | 70⅛ | 69 | 70⅛ | + 1⅛ |
| 80 | 55 | PSEG | pf8.08 | 12. | | z60 | 69⅛ | 68⅛ | 69⅛ | + 2 |
| 81⅛ | 53 | PSEG | pf7.40 | 11. | | z110 | 66 | 66 | 66 | — 1⅛ |
| 104 | 67 | PSEG | pf9.62 | 11. | | z80 | 86⅛ | 85 | 86⅛ | — ⅛ |
| 11⅛ | 5 | Publick | | | 8 | 80 | 7⅛ | 7⅛ | 7⅛ | + ⅛ |
| 5⅛ | 2⅛ | Pueblo | | | 3 | 24 | 3 | 2⅛ | 2⅛ | — ⅛ |
| 15⅛ | 12 | PuSPL | 1.64 | 11. | 8 | 229 | 14⅛ | 14⅛ | 14⅛ | + ⅛ |
| 43⅛ | 19⅛ | Pullmn | 1 | 3.5 | 4 | 267 | 29⅛ | 28⅛ | 28⅛ | + ⅛ |
| 18⅛ | 11⅛ | Purex | 1.28 | 8.1 | 6 | 49 | 15⅛ | 15⅛ | 15⅛ | — ⅛ |
| 9⅛ | 3⅛ | PurlnFa | | | 3 | 57 | 4⅛ | 4⅛ | 4⅛ | |
| 31⅛ | 21 | Purolr | 1.40 | 5.8 | 7 | 144 | 24 | 23⅛ | 24 | + ⅛ |
| 36⅛ | 22⅛ | QuakO | 1.40 | 4.2 | 7 | 240 | 33⅛ | 32⅛ | 33⅛ | |
| 20⅛ | 16⅛ | QuakSO | s.88 | 5.2 | 18 | 144 | 15⅛ | 15⅛ | 15⅛ | + ⅛ |
| 32⅛ | 18⅛ | Quanex | 1.12 | 5.1 | 5 | 20 | 22 | 21⅛ | 22 | |
| 10⅛ | 4⅛ | Questor | .20 | 3.6 | 8 | 33 | 5⅛ | 5⅛ | 5⅛ | + ⅛ |
| | | —R—R—R— | | | | | | | | |
| 14⅛ | 6⅛ | RBInd | .28 | 3.4 | 5 | 48 | 8⅛ | 7⅛ | 8⅛ | + ⅛ |
| 26⅛ | 18⅛ | RCA | 1.80 | 7.2 | 6 | 1369 | 23⅛ | 23⅛ | 23⅛ | + ⅛ |
| 41⅛ | 31⅛ | RCApf | 3.50 | 9.3 | | z20 | 37⅛ | 37⅛ | 37⅛ | — 1 |
| 57⅛ | 43 | RCA | pf 4 | 7.8 | | 17 | 51⅛ | 51⅛ | 51⅛ | + ⅛ |
| 22 | 16⅛ | RCA | pf 2.12 | 9.7 | | 384 | u22⅛ | 21⅛ | 22⅛ | + ⅛ |
| 35 | 24 | RCA | pf 3.65 | 11. | | 653 | 34⅛ | 34⅛ | 34⅛ | + ⅛ |
| 11⅛ | 8 | RLC | .56 | 5.5 | 5 | 58 | 10⅛ | 10⅛ | 10⅛ | — ⅛ |
| 11⅛ | 6⅛ | RTE | .60 | 8.1 | 12 | 36 | 7⅛ | 7⅛ | 7⅛ | |
| 13⅛ | 9⅛ | RalsPur | .64 | 5.4 | 9 | 821 | 11⅛ | 11⅛ | 11⅛ | + ⅛ |
| 12⅛ | 5⅛ | Ramad | .12e | 1.6 | 13 | 849 | 7⅛ | 7⅛ | 7⅛ | — ⅛ |
| 22 | 12⅛ | Ranco | .84 | 4.3 | 6 | 5 | 19⅛ | 19⅛ | 19⅛ | — ⅛ |
| 24⅛ | 15⅛ | RapAm | .60e | 3.8 | 6 | 116 | 21⅛ | 21 | 21⅛ | + ⅛ |
| 24 | 16 | RapA | pfC 3 | 13. | | 30 | 23⅛ | 23⅛ | 23⅛ | — ⅛ |
| 32⅛ | 15 | Raybt | 1.60b | 8.9 | 11 | 2 | 18 | 18 | 18 | + ⅛ |
| 21⅛ | 12⅛ | Raymdint | 1 | 7.1 | 10 | 84 | 14⅛ | 14 | 14⅛ | — ⅛ |
| 81 | 49⅛ | Raythn | 2 | 2.6 | 12 | 287 | 76⅛ | 75⅛ | 76⅛ | + ⅛ |
| 49⅛ | 26⅛ | ReadBat | s.80 | 1.7 | 13 | 188 | 48⅛ | 47⅛ | 48⅛ | + ⅛ |
| 33 | 29⅛ | RdgBat | pf2.12 | 6.6 | | 48 | 32⅛ | 31⅛ | 32⅛ | + ⅛ |
| 25 | 13 | Rampac | n1.70e | 11. | 9 | 1 | 15⅛ | 15⅛ | 15⅛ | — ⅛ |
| 15 | 7⅛ | RliRef | 1.33e | 11. | 9 | 32 | 12 | 11⅛ | 11⅛ | — ⅛ |
| 11 | 5 | ReconEq | n | | 21 | 137 | 8⅛ | 8 | 8 | — ⅛ |
| 11 | 7⅛ | Redma | .20 | 2.0 | 7 | 557 | 9⅛ | 9⅛ | 9⅛ | |
| 12⅛ | 7⅛ | ReeceCp | .40 | 7.1 | 7 | 4 | 8⅛ | 8⅛ | 8⅛ | |
| 33⅛ | 24⅛ | ReevsB | 2 | 7.0 | 4 | 58 | 28⅛ | 28⅛ | 28⅛ | + ⅛ |
| 21⅛ | 14⅛ | ReichCh | .74 | 6.2 | 8 | 35 | 12⅛ | 12 | 12 | + ⅛ |
| 73 | 39⅛ | RelGp | 2 | 3.0 | 5 | 134 | 67⅛ | 66⅛ | 67⅛ | + ⅛ |
| 108 | 68⅛ | RelG | pf 2.20 | 2.2 | | 2 | 102 | 102 | 102 | + 2 |
| 25 | 18⅛ | RelG | pf 2.60 | 11. | | 2 | 23⅛ | 23⅛ | 23⅛ | + ⅛ |
| 27⅛ | 19 | Relin | pf2.68 | 12. | | 6 | 24⅛ | 24⅛ | 24⅛ | — ⅛ |
| 9⅛ | 5⅛ | RepAir | .20 | 3.3 | | 55 | 6⅛ | 6⅛ | 6⅛ | |
| 22 | 16⅛ | RepCp | .60b | 2.9 | 4 | 15 | 21 | 20⅛ | 20⅛ | — ⅛ |
| 25⅛ | 13⅛ | RepFnS | 1 | 4.9 | 6 | 1 | 20⅛ | 20⅛ | 20⅛ | |
| 3⅛ | 1⅛ | RepMtg | | | 23 | 184 | u 3 | 2⅛ | 3 | + ⅛ |
| 27 | 20⅛ | RepStl | 2a | 9.1 | 4 | 149 | 22⅛ | 21⅛ | 22⅛ | |
| 31 | 21 | RepTex | 1.16 | 4.1 | 7 | 8 | 28⅛ | 28⅛ | 28⅛ | |
| 29⅛ | 20⅛ | RevcoD | .80 | 3.0 | 10 | 158 | 26⅛ | 26⅛ | 26⅛ | |
| 19⅛ | 10⅛ | Revere | | | 3 | 11 | 12⅛ | 12⅛ | 12⅛ | + ⅛ |
| 54⅛ | 35⅛ | Revlon | 1.56 | 3.3 | 10 | 470 | 47⅛ | 46⅛ | 47⅛ | + ⅛ |
| 28⅛ | 10⅛ | Rexham | .60 | 4.9 | 6 | 59 | 12⅛ | 11⅛ | 12⅛ | + ⅛ |
| 19⅛ | 15⅛ | Rexnrd | 1.04 | 6.6 | 6 | 31 | 16⅛ | 15⅛ | 15⅛ | — ⅛ |
| 56 | 45⅛ | Rexn | pf2.36 | 4.9 | | 1 | 48⅛ | 48⅛ | 48⅛ | — ⅛ |
| 39⅛ | 27 | Reynln | pf2.10 | 5.8 | 7 | 527 | 37⅛ | 37 | 37⅛ | + ⅛ |
| 58⅛ | 34⅛ | Reyln | pf4.10 | 8.7 | | 51 | 47⅛ | 47 | 47⅛ | + ⅛ |
| 48⅛ | 34⅛ | RevMtl | 2.20 | 6.8 | 3 | 206 | 33⅛ | 32⅛ | 32⅛ | — ⅛ |
| 82 | 59 | RevM | pf4.50 | 6.8 | | 5 | 66⅛ | 66⅛ | 66⅛ | — ⅛ |

| 12 Month High | Low | Stock | Div. | Yld. | P/E | Sls. 100s. | High | Low | Close Quot. | Ch'ge Prev Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 35 | 13¾ | RichCo | 1.30 | 8.7 | 10 | 33 | 15⅛ | 15 | 15 | — ⅛ |
| 27 | 17½ | RchMer | 1.20 | 4.9 | 7 | 89 | 25 | 24⅛ | 24⅛ | |
| 20½ | 15⅛ | RiegelT | 1.40 | 8.9 | 4 | 22 | 18 | 17⅛ | 18 | |
| 50 | 27⅛ | RioGrn | 1 | 2.4 | 6 | 127 | 42⅛ | 41⅛ | 42⅛ | + ⅛ |
| 28⅛ | 19⅛ | RiteAid | .75 | 3.3 | | 136 | 24⅛ | 23⅛ | 24⅛ | + ½ |
| 21 | 14⅛ | RobShw | 1.40 | 8.6 | 6 | 17 | 16⅛ | 16⅛ | 16⅛ | |
| 34½ | 27⅛ | Robtsn | 2.20 | 7.1 | 6 | 11 | 31 | 30⅛ | 31 | + ½ |
| 12 | 6⅛ | Robins | .40 | 4.4 | 8 | 285 | 9⅛ | 8⅛ | 9 | — ⅛ |
| 17⅛ | 11⅛ | RochG | 1.48b | 10. | 7 | 54 | 14⅛ | 14⅛ | 14⅛ | + ⅛ |
| 20⅛ | 15⅛ | RochTl | 1.68 | 8.4 | 7 | 493 | 19⅛ | 19⅛ | 19½ | — ⅛ |
| 19½ | 12⅛ | Rockowr | .5C | | 5 | 1 | 12⅛ | 12⅛ | 12⅛ | — ⅛ |
| 28⅛ | 26½ | Rockwl | s | | 7 | 249 | 27⅛ | 27⅛ | 27⅛ | — ⅛ |
| 153 | 91½ | Rkint | pf4.75 | 3.6 | | 2 | 133½ | 133½ | 133½ | — 1½ |
| 55⅛ | 32⅛ | Rkint | pf1.35 | 2.8 | | 1 | 48⅛ | 48⅛ | 48⅛ | — ⅛ |
| 48½ | 32⅛ | RohmH | 2 | 5.1 | 5 | 46 | 39⅛ | 38⅛ | 39½ | + ⅛ |
| 20 | 10⅛ | Rohrind | | | 8 | 555 | 11⅛ | 11⅛ | 11⅛ | + ⅛ |
| 31⅛ | 15⅛ | Rollins | .88 | 3.0 | 12 | 756 | 29⅛ | 28⅛ | 29 | + ⅛ |
| 49 | 28½ | Rolm | | | 22 | 33 | 44½ | 44 | 44½ | + ⅛ |
| 4⅛ | 1½ | Ronson | | | | 48 | 2⅛ | 2⅛ | 2⅛ | + ⅛ |
| 11½ | 8⅛ | Roper | .90 | 9.1 | 5 | 54 | 9⅛ | 9½ | 9⅞ | + ⅛ |
| 19½ | 13⅛ | Rorer | .84 | 5.1 | 10 | 149 | 16⅛ | 16½ | 16⅛ | |
| 30⅛ | 24½ | Rowan | s | | 19 | 245 | 28⅛ | 28 | 28⅛ | — ⅛ |
| 15⅛ | 10⅛ | RC Cos | 1.04 | 7.4 | 7 | 61 | 13⅛ | 13⅛ | 13⅛ | |
| 92 | 66½ | RoylD | 6.16e | 7.1 | 3 | 148 | 87⅛ | 86½ | 86⅞ | + ⅛ |
| 30½ | 20 | Rubbrm | .92 | 3.8 | 9 | 26 | 24⅛ | 23⅛ | 24 | — ⅛ |
| 11⅛ | 8⅛ | RussTog | .88 | 8.0 | 5 | 38 | 11 | 10⅛ | 11 | + ⅛ |
| 25⅛ | 16½ | RyanH | 1.20 | 5.5 | 7 | 65 | 22⅛ | 21⅛ | 22 | — ⅛ |
| 27½ | 16 | RyderS | 1.00b | 5.3 | 5 | 391 | 20½ | 19⅛ | 20½ | + 1 |
| | | —S—S—S— | | | | | | | | |
| 11⅛ | 6⅛ | SCA | .20t | 2.1 | 9 | 175 | 9⅛ | 9⅛ | 9⅛ | — ⅛ |
| 32 | 16⅛ | SCM | 1.30 | 5.1 | 5 | 317 | 25⅛ | 25⅛ | 25⅛ | + ⅛ |
| 27⅛ | 18⅛ | SFN | .80 | 3.3 | 9 | 17 | 24½ | 24⅛ | 24⅛ | |
| 36 | 16⅛ | SPSTec | .64 | 2.2 | 6 | 173 | 29⅛ | 29 | 29 | — ⅛ |
| 38 | 34 | Sabine | s | | 29 | 242 | 37⅛ | 36½ | 37⅛ | + 1⅛ |
| 27 | 17 | StedBus | n.40 | 1.7 | 16 | 36 | 23⅛ | 23⅛ | 23⅛ | — ⅛ |
| 6⅛ | 3 | Sofedin | n | | 4 | 82 | 3⅛ | 3⅛ | 3⅛ | + ⅛ |
| 41⅛ | 27½ | Safewy | 2.40 | 7.8 | 7 | 184 | 33½ | 33⅛ | 33½ | + ⅛ |
| 10⅛ | 6⅛ | SagaCp | .40 | 5.3 | 12 | 40 | 8⅛ | 8⅛ | 8⅛ | — ⅛ |
| 51⅛ | 26⅛ | SJoMn | 1.50 | 3.0 | 15 | 529 | 50⅛ | 49⅛ | 50⅛ | + ⅛ |
| 13 | 9 | StJoLP | 1.26 | 12. | 8 | 21 | 11 | 10⅛ | 10⅛ | |
| 74 | 45 | StLSF | 2.50 | 3.4 | 7 | 45 | 72⅛ | 71⅛ | 72⅛ | + ⅛ |
| 11 | 7⅛ | StPaul | 1.82 | 7.8 | 7 | 31 | 10⅛ | 10 | 10 | — ⅛ |
| 34⅛ | 25⅛ | StRegP | 2 | 7.0 | 6 | 500 | 28⅛ | 28⅛ | 28⅛ | |
| 8⅛ | 5 | Salant | .40 | 6.8 | 7 | 22 | 5⅛ | 5⅛ | 5⅛ | |
| 8⅛ | 3½ | Sambos | | | | 136 | 4⅛ | 4⅛ | 4⅛ | |
| 15⅛ | 11⅛ | SDieGs | 1.52 | 11. | 8 | x781 | 14⅛ | 14 | 14⅛ | + ⅛ |
| 17⅛ | 12 | SJuanR | 1.45t | 8.6 | 15 | 64 | 16⅛ | 16½ | 16⅛ | + ⅛ |
| 45½ | 21 | Sanders | .50 | 1.3 | 15 | 151 | 38⅛ | 37⅛ | 37⅛ | + ⅛ |
| 72 | 40⅛ | SFeInd | 2.40 | 4.7 | 7 | 149 | 55 | 54⅛ | 54⅛ | + ⅛ |
| 45⅛ | 21½ | SFeInt | .72 | 1.9 | 18 | 381 | 39⅛ | 38⅛ | 38⅛ | + ⅛ |
| 18⅛ | 13⅛ | SafWal | 1 | 6.0 | 7 | 20 | 16⅛ | 16½ | 16⅛ | |
| 9⅛ | 5⅛ | SaulRE | | | | 14 | 7⅛ | 7⅛ | 7⅛ | |
| 11⅛ | 7⅛ | SavASin | .05e | | 5 | 10 | 49 | 9⅛ | 9⅛ | 9⅛ |
| 13⅛ | 7⅛ | SavOnD | .50 | 5.5 | 8 | 40 | 9⅛ | 9⅛ | 9⅛ | + ⅛ |
| 12⅛ | 8⅛ | SavEIP | 1.20 | 11. | 16 | 33 | 11⅛ | 10⅛ | 11 | |
| 12⅛ | 8½ | SavE | pf1.28 | 12. | | 2 | 10⅛ | 10⅛ | 10⅛ | + ⅛ |
| 19⅛ | 12⅛ | Savin | .70 | 5.1 | 3 | 98 | 13⅛ | 13½ | 13⅛ | — ⅛ |
| 9⅛ | 4 | Saxon | .05e | .7 | 6 | 41 | 5⅛ | 5½ | 5½ | — ⅛ |
| 5⅛ | 2⅛ | Schaefer | | | | 9 | 4⅛ | 4⅛ | 4⅛ | |
| 40⅛ | 27½ | SchrPlo | 1.60 | 4.2 | 9 | 1006 | 37⅛ | 37 | 37⅛ | + ⅛ |
| 64⅛ | 50 | SchrPl | pf5.87 | 9.1 | | 1 | 56 | 56 | 56 | + ½ |
| 13⅛ | 5 | Schlitz | | | 469 | 7⅛ | 7½ | 7½ | | — ⅛ |
| 122½ | 72⅛ | Schlmb | 1.32 | 1.1 | 21 | 575 | 118 | 116⅛ | 117⅛ | + 1⅛ |
| 28 | 21⅛ | SciAtl | | | 25 | 237 | u28⅛ | 27½ | 28 | + ⅛ |
| 22⅛ | 18⅛ | Scoa | s .96 | 4.4 | 6 | 45 | 22 | 21⅛ | 21⅛ | — ⅛ |
| 8 | 4⅛ | ScoilLad | .05e | 1.0 | 5 | 94 | 5⅛ | 5⅛ | 5⅛ | |
| 30⅛ | 17⅛ | ScotFet | 1.80 | 8.3 | 5 | 30 | 21⅛ | 21⅛ | 21⅛ | + ⅛ |
| 22⅛ | 13⅛ | ScottP | 1 | 5.9 | 5 | 374 | 16⅛ | 16⅛ | 16⅛ | + ⅛ |
| 19⅛ | 12⅛ | Scottys | .48 | 2.5 | 10 | 48 | 19⅛ | 19⅛ | 19⅛ | — ⅛ |
| 20⅛ | 13⅛ | ScaVill | 1.52 | 8.9 | 5 | 228 | 17⅛ | 16⅛ | 17⅛ | + ⅛ |
| 49⅛ | 34 | Scavill | pf2.50 | 6.3 | | 1 | 40 | 40 | 40 | + 1 |
| 12 | 8⅛ | Scudder | | | 23 | 17 | u12⅛ | 12 | 12 | + ⅛ |
| 9⅛ | 8⅛ | Scud | pf1.01e | 11. | | 80 | u 9⅛ | 9⅛ | 9⅛ | + ⅛ |
| 12⅛ | 9 | SeaCA | pf1.46 | 12. | | 12 | 12 | 11⅛ | 11⅛ | — ⅛ |
| 21⅛ | 12⅛ | SeaCont | .42 | 2.1 | 5 | 42 | 20½ | 20 | 20 | — ⅛ |
| 38 | 25 | SeabCL | 2.20 | 5.8 | 3 | 105 | 38 | 37⅛ | 37⅛ | — ⅛ |
| 18⅛ | 9 | SeaWA | | | 10 | 148 | 12⅛ | 12½ | 12½ | — ⅛ |
| 31⅛ | 22⅛ | Seafst | 1.28 | 4.6 | 6 | 25 | 28 | 27⅛ | 27⅛ | — ⅛ |
| 58⅛ | 28 | Seagrm | 1.10 | 2.0 | 14 | 59 | 56⅛ | 55⅛ | 55⅛ | — ⅛ |
| 19⅛ | 12½ | SeaIAir | .48 | 2.7 | 9 | 22 | 17⅛ | 17⅛ | 17½ | |
| 32⅛ | 14 | SealPw | 1.30 | 6.5 | 4 | 54 | 20 | 19⅛ | 20 | + ⅛ |
| 24½ | 13⅛ | SearleG | .52 | 2.3 | 13 | 432 | 23 | 22⅛ | 22⅛ | + ⅛ |
| 21⅛ | 14⅛ | Sears | 1.36 | 8.2 | 9 | 1942 | 16⅛ | 16½ | 16⅛ | + ⅛ |
| 9⅛ | 4 | Seatrain | | | | 51 | 6⅛ | 6 | 6⅛ | — ⅛ |
| 34⅛ | 22⅛ | SecPac | 2 | 6.8 | 5 | 63 | 29⅛ | 29⅛ | 29⅛ | + ⅛ |
| 89½ | 25⅛ | Sedco | .72 | .9 | 27 | 437 | 85⅛ | 84 | 84 | — 2⅛ |
| 12⅛ | 7⅛ | SelgLI | 1.20 | 14. | 14 | 17 | 9⅛ | 8⅛ | 8⅛ | — ⅛ |
| 10⅛ | 7⅛ | SvCpInt | .34 | 3.5 | 5 | 2 | 9⅛ | 9½ | 9½ | |
| 19⅛ | 12½ | Shaklee | .80 | 4.4 | 6 | 50 | 18½ | 18⅛ | 18⅛ | |
| 49 | 21 | Shapell | .15 | .4 | 5 | 2 | 40⅛ | 40⅛ | 40⅛ | |
| 35½ | 13⅛ | ShearL | .68 | 1.8 | 4 | 179 | 33⅛ | 32⅛ | 32⅛ | — ⅛ |
| 76 | 38⅛ | ShellOil | 2.80 | 3.8 | 9 | 244 | 74⅛ | 73⅛ | 74½ | + ⅛ |
| 37½ | 34 | ShellO | wi | | | 22 | u37⅛ | 37⅛ | 37½ | |
| 38 | 27 | ShellT | 4.30e | 11. | 4 | 38 | u38⅛ | 38 | 38 | + ⅛ |
| 11⅛ | 4⅛ | ShelGlo | .30 | 5.3 | 16 | 51 | 5⅛ | 5⅛ | 5⅛ | |
| 17⅛ | 10⅛ | ShelG | pf1.35 | 11. | | 12 | 11⅛ | 11⅛ | 11⅛ | + ⅛ |
| 34⅛ | 20⅛ | Shrwin | .75e | 2.6 | 8 | 16 | 29⅛ | 29 | 29 | — ⅛ |
| 37 | 41 | Shrw | pf 4.40 | 8.5 | | z70 | 52 | 52 | 52 | — ⅛ |
| 14⅛ | 11½ | SierPac | 1.46 | 11. | 7 | 121 | 14 | 13⅛ | 13⅛ | |
| 46⅛ | 25⅛ | Signal | 1 | 2.9 | 7 | 284 | 35⅛ | 34⅛ | 35 | |
| 38½ | 29⅛ | Signode | 1.72 | 4.8 | 6 | 4 | 35⅛ | 35½ | 35½ | — ⅛ |
| 13⅛ | 7⅛ | SimPrec | .28 | 3.1 | 7 | 80 | 9 | 9 | 9 | + ⅛ |
| 16⅛ | 7⅛ | SimpPat | .56 | 6.1 | 11 | 252 | 9½ | 9⅛ | 9⅛ | — ⅛ |
| 14½ | 6⅛ | Singer | | | | 136 | 8⅛ | 8½ | 8½ | |
| 30⅛ | 20⅛ | Singr | pf3.50 | 14. | | 3 | 25⅛ | 25½ | 25½ | |
| 15⅛ | 8⅛ | Skyline | .48 | 4.3 | 14 | 141 | 11⅛ | 11⅛ | 11⅛ | — ⅛ |
| 22⅛ | 13½ | SmithA | 1.48 | 9.4 | 3 | 5 | 15 | 14⅛ | 14⅛ | |
| 42 | 33 | SmithI | s .44 | 1.5 | 15 | 855 | u43⅛ | 41½ | 42⅛ | + ⅛ |
| 65⅛ | 41⅛ | SmtKln | s1.44 | 2.8 | 15 | 469 | 68⅛ | 59⅛ | 60⅛ | — 1⅛ |
| 22½ | 17⅛ | Smucker | 1.10 | 5.5 | 6 | 10 | 20 | 20 | 20 | — ⅛ |
| 29⅛ | 18⅛ | SnapOn | .84 | 3.8 | 10 | 242 | 22⅛ | 22⅛ | 22⅛ | + ⅛ |
| 9⅛ | 6 | Snyder | .10e | 1.0 | 28 | 5415 | u10⅛ | 9⅛ | 10 | + ⅛ |
| 24 | 16⅛ | SooLine | 1.88t | 7.9 | 5 | 43 | 23⅛ | 23⅛ | 23⅛ | + ⅛ |
| 5⅛ | 1⅛ | SoAtlFn | | | 9 | 2⅛ | 2⅛ | 2⅛ | | |
| 17⅛ | 12 | SCrEG | 1.74 | 11. | 8 | 131 | 16⅛ | 16⅛ | 16⅛ | — ⅛ |
| 26⅛ | 18½ | SCrE | pf2.58 | 10. | | 3 | 25½ | 25½ | 25½ | + 1 |
| 28⅛ | 17½ | SoJerln | 1.86 | 7.7 | 6 | 223 | u24⅛ | 23½ | 24⅛ | + ½ |
| 17 | 12½ | SoetBk | .88 | 5.7 | 5 | 114 | 15⅛ | 15⅛ | 15⅛ | — ⅛ |
| 7⅛ | 5⅛ | SouFPS | .56 | 8.6 | 4 | 18 | 6⅛ | 6⅛ | 6⅛ | + ⅛ |
| 27⅛ | 20⅛ | SCalEd | 2.72 | 9.9 | 6 | 1857 | 27⅛ | 27⅛ | 27⅛ | + ⅛ |
| 14⅛ | 10⅛ | SouthCo | 1.54 | 12. | 8 | 1450 | 13⅛ | 13⅛ | 13⅛ | + ⅛ |
| 19⅛ | 13⅛ | SoInGs | 1.68 | 11. | 5 | 24 | 15⅛ | 15⅛ | 15⅛ | — ⅛ |
| 61⅛ | 37⅛ | SoNRes | 1.20 | 2.2 | 10 | 131 | 55⅛ | 54⅛ | 55½ | + ⅛ |
| 41 | 27⅛ | SNETel | 2.60 | 7.9 | 8 | 38 | 34⅛ | 34⅛ | 34⅛ | — ⅛ |
| 47⅛ | 29⅛ | SouPac | 2.60 | 7.6 | 6 | 220 | 34⅛ | 34 | 34 | + ⅛ |
| 66 | 50⅛ | SouRy | 3.60 | 5.9 | 5 | 27 | 62 | 61⅛ | 62 | |
| 27⅛ | 21⅛ | SoRy | pf2.60 | 10. | | 3 | 26 | 26 | 26 | + ⅛ |
| 38⅛ | 24½ | SoUnCo | 1.92 | 5.3 | 7 | 38 | 36½ | 35 | 36 | — ⅛ |
| 32 | 17⅛ | Soutind | .80 | 4.6 | 7 | 37 | 21 | 21 | 21 | + ⅛ |
| 76 | 34⅛ | SouRoyl | .80 | 1.1 | 27 | 325 | 75⅛ | 72 | 75 | + 4⅛ |
| 36 | 32⅛ | SouRoy | wi | | | 29 | u38 | 37½ | 37½ | + 1½ |
| 2⅛ | 1⅛ | Soumrk | | | | 3 | 2⅛ | 1⅛ | 1⅛ | |
| 29⅛ | 17⅛ | SwstAir | .32 | 1.1 | 8 | 220 | u30 | 29⅛ | 29⅛ | |
| 28⅛ | 20⅛ | SwtBcb | 1.48 | 5.0 | 7 | 52 | 28⅛ | 28⅛ | 28⅛ | |
| 17⅛ | 11⅛ | SwtFors | .50 | 3.1 | 5 | 80 | 16⅛ | 15⅛ | 16⅛ | + ⅛ |
| 13⅛ | 8½ | SwtGas | n1.36 | 9.9 | 7 | 68 | 11⅛ | 11⅛ | 11⅛ | + ⅛ |
| 13⅛ | 11⅛ | SwtPS | 1.28 | 11. | 9 | 1553 | 11⅛ | 11⅛ | 11⅛ | + ⅛ |
| 3-32 | 1-64 | SwtPS | rt | | | 2624 | 1-32 | 1-64 | 1-32 | |
| 26⅛ | 12½ | Sparton | | 5.6 | 7 | 25 | 18 | 18 | 18 | + ⅛ |
| 43⅛ | 22½ | SpectPh | | | 15 | 118 | 33 | 32⅛ | 32⅛ | + ⅛ |
| 17⅛ | 12⅛ | SperHut | 1 | 7.1 | 5 | 11 | 14 | 14 | 14 | |
| 60⅛ | 41⅛ | Sperry | 1.76 | 3.6 | 6 | 739 | 49⅛ | 48⅛ | 49⅛ | + ⅛ |
| 19⅛ | 13⅛ | Springs | 1.20 | 7.9 | 4 | 13 | 15⅛ | 15⅛ | 15⅛ | — ⅛ |
| 25⅛ | 17½ | SquarD | 1.60 | 6.8 | 7 | 51 | 24 | 23⅛ | 23⅛ | — ⅛ |
| 39⅛ | 28 | Squibb | 1.14 | 3.5 | 12 | 737 | 32⅛ | 32⅛ | 32⅛ | + ⅛ |
| 16½ | 7⅛ | StaRite | .70 | 5.1 | 8 | 277 | 14⅛ | 13⅛ | 13⅛ | — 1⅛ |
| 47⅛ | 23⅛ | Staley | 1 | 1.9 | 20 | 184 | 33⅛ | 32⅛ | 32 | |
| 33⅛ | 21⅛ | StBrnd | 1.64 | 5.3 | 10 | 563 | 31⅛ | 31⅛ | 31⅛ | + ⅛ |
| 34⅛ | 23⅛ | StdBr | pf3.50 | 9.3 | | z100 | 36⅛ | 36⅛ | 36⅛ | + 1 |
| 28⅛ | 18⅛ | StBPnt | .72 | 2.9 | 7 | 7 | 24⅛ | 24½ | 24½ | — ⅛ |
| 12⅛ | 8⅛ | StdMotA | .64 | 7.1 | 7 | 37 | 9⅛ | 8⅛ | 8⅛ | — ⅛ |
| 85 | 46⅛ | StOilCl | 3.60 | 4.7 | 6 | 778 | 77⅛ | 75⅛ | 76½ | + 2 |
| 59⅛ | 35⅛ | StOInd | s | | 10 | 1682 | 57⅛ | 56⅛ | 56⅛ | — ⅛ |
| 110½ | 52⅛ | StOilOh | 2.80 | 2.7 | 8 | 469 | 103 | 101⅛ | 102⅛ | + 2 |
| 55⅛ | 42⅛ | StOOh | wi | | | 289 | 52 | 51⅛ | 52 | + ⅛ |
| 12⅛ | 7⅛ | StPacCp | .60 | 5.1 | 5 | 126 | 12 | 11⅛ | 11⅛ | + ⅛ |
| 19½ | 12⅛ | Standex | .85 | 5.4 | 5 | 12 | 15⅛ | 15⅛ | 15⅛ | |
| 17 | 14⅛ | StanW | s .68 | 4.0 | 8 | 424 | u17⅛ | 16⅛ | 17⅛ | + ⅛ |
| 38½ | 25⅛ | Starrel | 1.48e | 4.5 | 6 | 1 | 33⅛ | 33⅛ | 33⅛ | — ⅛ |
| 5⅛ | 3⅛ | StMutInv | | | 14 | 52 | 4⅛ | 4½ | 4½ | |
| 11 | 7⅛ | StaMSe | 1.12 | 11. | | 26 | 10⅛ | 10⅛ | 10⅛ | — ⅛ |
| 25 | 14½ | StaufCh | 1.20 | 6.3 | 6 | 19 | 18⅛ | 18½ | 18½ | |
| 5 | 2⅛ | Steego | .12b | 3.7 | 3 | 26 | 3⅛ | 3⅛ | 3⅛ | — ⅛ |
| 9½ | 5½ | SterlBco | .64 | 9.6 | 5 | 13 | 6⅛ | 6⅛ | 6⅛ | — ⅛ |
| 21⅛ | 15⅛ | SterlDg | .92 | 4.3 | 12 | 848 | 21⅛ | 21⅛ | 21⅛ | + ⅛ |
| 34⅛ | 13⅛ | Sterndnt | .60 | 3.5 | 7 | 75 | 17⅛ | 16⅛ | 17 | + ⅛ |
| 16½ | 12⅛ | StevnJ | 1.20b | 8.1 | 4 | 181 | 14⅛ | 14⅛ | 14½ | + ⅛ |
| 41⅛ | 17⅛ | StewWa | s1.88 | 7.4 | 6 | 16 | 25⅛ | 25 | 25⅛ | |
| 34⅛ | 18 | StokVC | 1.48 | 5.9 | 7 | 23 | 25⅛ | 24⅛ | 25 | — ⅛ |
| 53⅛ | 40 | StoneW | 2.75 | 5.2 | 8 | 12 | 53 | 52⅛ | 52⅛ | — ⅛ |
| 26⅛ | 17½ | StonCon | 1.20 | 3.5 | 6 | 65 | 35⅛ | 34⅛ | 34⅛ | — ⅛ |
| 20⅛ | 12⅛ | StopSho | 1.30 | 9.2 | 4 | 175 | 13⅛ | 12⅛ | 12⅛ | — ⅛ |
| 19⅛ | 11⅛ | StorTec | | | 9 | 1535 | 15⅛ | 14⅛ | 15⅛ | + ⅛ |

(Continued on Page 12)

# OPEC Accord Seen Bringing Stability

ALGIERS, June 16 (AP-DJ) — An unusual coalition in the Organization of Petroleum Exporting Countries was behind the confusing pricing compromise reached last week.

Sources said that Saudi Arabia, Kuwait and Iraq were the key members responsible for the agreement that sets new price ceilings on OPEC oil, starting July 1. They were supported in the effort by the United Arab Emirates, Venezuela and Indonesia, among others.

This suggests, some observers conclude, that OPEC might finally have restored some kind of pricing stability to world oil markets. Although last week's understanding is hardly binding on OPEC's 13 members, they will apparently abide by the new ceilings, which establish top prices of $32 a barrel for Saudi Arabia's base crude, and $37 for the most expensive oil, after allowing up to $5 to be added to the benchmark crude price for quality differentials.

### Oil Glut Threat

The threat of an oil glut obviously lent some urgency to renewed cooperation among OPEC members on oil pricing. But sources said all but one of OPEC's members were willing to go along initially on the proposals that called for a near-freeze on the highest-priced oil. Only Iran, which at several points nearly wrecked the shaping of the fragile compromise, was strongly opposed, insiders said.

Saudi Arabia has tried three times within the last six months to restore a unified pricing structure within OPEC by raising its own prices. It failed each time because of new pricing action by the other producers. But this time, Saudi Oil Minister Sheikh Ahmed Zaki Yamani has apparently won pledges from the others to stop the price leapfrogging.

The Gulf countries generally will raise their prices $2 a barrel, though some others, such as Venezuela and Indonesia, probably will increase prices a lesser amount.

### Key Oil Ministers

Several key oil ministers said after last week's meeting that they expect Saudi Arabia to boost its prices by $4 to $32 a barrel by September, although the increases could come in stages.

Sheikh Yamani is the architect of OPEC's long-range strategy proposals that call for gradual though steady increases in oil prices, through indexing to such factors as inflation rates.

He has been pushing much harder than most in OPEC to return the producers to a unified pricing structure because price reunification is necessary before a long-range indexing system could be put into effect. Sheikh Yamani has said repeatedly that Saudi Arabia's oil output, which is currently one-third of OPEC's total, will continue at higher-than-normal rates until unified prices are restored.

Several oil ministers credited Saudi Arabia and Iraq for coming up with the key parameters for the agreement. "The whole idea came from Yamani," one oil minister said. "His idea was that to achieve price unity, we would ask the fast starters to slow and let the slow starters speed up."

### OPEC Output at 2-Year Low

NEW YORK, June 16 (Reuters) — Oil production by the Organization of Petroleum Exporting Countries fell to a two-year low in April and any further reduction will shatter the fragile balance of world supply and demand, Petroleum Intelligence Weekly said.

The industry newsletter said that OPEC's April crude oil output fell to 27.8 million barrels a day, down three million barrels a day from December. A further cutback would eliminate the oil inventory surplus built up over the last year, it said.

## Spain's Unemployment

MADRID, June 16 (AP-DJ) — Unemployment in Spain totaled 1.2 million in the first five months of 1980 or 9.44 percent of the nation's active labor force of 13.1 million, the National Institute of Employment of the Labor Ministry said over the weekend. Unemployment decreased by 2,998 workers in May, the first decrease in the last 18 months, the institute said.

# *Busch's Bavarian Brew Joins U.S. Beer Imports*

WASHINGTON (WP) — The new beer in town is Wuerzburger Hofbraeu, a centuries-old Bavarian brew, and beer-drinking Washingtonians are the newest subjects of a test conducted by Anheuser-Busch to gauge the popularity of its latest imported libation.

Busch is one of many domestic breweries that have jumped on the lucrative import distribution wagon. U.S. consumption of imported beers has grown from 870,000 barrels in 1970 to 4.4 million barrels last year. Pabst, Coors and Miller all import European beers.

Wuerzburger has been available in the United States since the 1890s through several importers and distributors. However, beer starts to age as soon as it is bottled, says Busch; by the time the old Wuerzburger arrived in the United States, it had lost a good deal of its freshness.

### The New Arrangement

Under the new arrangement, Busch becomes the West German brewer's only U.S. distributor. The St. Louis brewer spent four years and about $6 million to come up with a different way to import beer.

Wuerzburger Hofbraeu is now shipped from West Germany in huge, air-tight, insulated, stainless steel containers.

The company is aiming its product at the "upscale demographic person," said Les Sumner, product manager for Wuerzburger.

Mr. Sumner is counting on Busch's extensive distribution network to give Wuerzburger a 10 percent share of the imported beer market. Heineken currently enjoys supremacy with 50 percent of the market.

"Heineken is the fat cat," he said. "But it took them 25 years to do it."

# Oil Payments May Encourage Gold Use

By William Ellington

BASEL, Switzerland (AP-DJ) — The latest oil-price increase by members of the Organization of Petroleum Exporting Countries is likely to intensify efforts by some European countries to make greater use of gold in financing international payments imbalances.

That is the view of certain high-ranking central bankers who last week attended the 50th anniversary celebrations of the Bank for International Settlements, a supranational institution that helps coordinate central bank stategy for dealing with the monetary disturbances.

Some of the bankers involved with shaping monetary policy in Europe see gold as an ideal means of payment for oil imports. For one thing, inflationary creation of credit is not involved when oil is paid for in gold because an exchange of real assets is involved.

However, currency payments for oil can involve multiple credit creation. This occurs when the currencies are borrowed to pay for oil imports and the oil exporters re-deposit the funds in the international banking system where they are lent again.

An equally important consideration is that gold has more or less kept up in value with oil over the years and appears likely to continue to do so. Because gold represents an appreciating asset comparable to oil, it should be acceptable to the oil-exporting countries.

And there are indications that some of the oil states have begun to buy gold indirectly. As the BIS delicately expressed it in its 1980 annual report, strong demand for gold last year partly reflected a change in "OPEC investment preferences."

### High Price

From the point of view of European central banks, gold has an advantage over currencies because of the possibility of exchanging it for oil or currencies at a high price. At the end of last December, central banks of the Group of 10 industrial countries and Switzerland were holding 740.7 million ounces of fine gold.

Valued at a recent price of $600 per ounce, these gold holdings represent potential buying power of $444.4 billion. That could buy quite a bit of oil, even at $32 per barrel.

In view of France's long-standing position that gold should have a prominent role in the international monetary system, it is not surprising that French politicians and monetary experts are in the forefront of trying to devise a way of bringing gold back into monetary use.

French President Valery Giscard d'Estaing is said to be preparing an initiative for the Common Market institutions to help in recycling OPEC funds. Gabriel Lefort, who is in charge of the foreign department of the Banque de France, declined to answer a reporter's questions about details of the initiative but he added that gold would play a prominent role. "The importance of gold must be reasserted," he said.

Rene Larre, the French general manager of BIS, says that at the moment conditions are not ripe for the initiative. "For practical purposes, there is no possibility of monetary reform at this time," he said.

Almost throughout its 50-year history, BIS has been willing to swap gold for currencies, but in recent years it has been doing so at market-related prices for gold. This technique allows central banks or others to obtain credit in proportion to the recent rise in gold prices.

For instance, Portugal was able to deposit gold with BIS and draw currencies against it. Technically, Portugal retained ownership of the gold because the swap transaction involved the sale of gold for currencies with an agreement to repurchase the gold at a specified price later.

"Central banks won't sell gold outright because they could be blamed for selling too cheap. Consequently, they sometimes use gold swaps," Mr. Larre explains. At BIS's bookkeeping value for gold of $208 per ounce, the value of the gold swaps on March 31 came to about $318.8 million.

While this amount is relatively small, BIS's potential for creating gold swaps is large. At the end of March, gold deposits with BIS, valued at $208 per ounce, totaled the equivalent of $8.711 billion. In addition, BIS disclosed that it was holding another $2 billion worth of gold "under earmark," which was not included on the balance sheet.

In effect, the Common Market central banks have used the gold swap technique to add $29.5 billion to their reserves. This occurred last year through the swap of gold at market-related prices for ECU's, European Currency Units, the new reserve unit of the Common Market.

Mobilization of official gold reserves through swaps and the creation of ECU's appear to have revived gold's use in international credit arrangements. And it appears likely that more of it will find its way into the coffers of OPEC central banks.

"It's impossible to imagine that gold will regain its former position in the international monetary system but those who think that gold is on its way out of the system are making a mistake," said Charles Coombs, a former senior vice president of the New York Federal Reserve Bank.

# *Chrysler Works To Hammer Out Final Aid Plan*

DETROIT, June 26 (AP-DJ) — Teams of Chrysler officials, company attorneys and representatives of the automaker's major lenders worked into late Sunday to try to hammer out agreements with banks opposed to the federal rescue package.

In addition to discussions in Washington and Detroit, sources confirmed that crucial talks were continuing with overseas lenders as thousands of pages of documents were shuttled between the United States and Europe because of the tight timetable. Chrysler has said that it hopes to have all its lenders on board by Wednesday so that it can sell $500 million in government-backed notes to resume paying its bills.

The frantic activity in the last few days did produce some results. Michigan National Corp. agreed, after a tense, five-hour negotiating session here on Saturday, to release some $900,000 of the company's funds it seized weeks earlier to "offset" part of the automaker's unpaid debts.

But despite strong pressure from Chrysler, federal officials and powerful segments of the U.S. banking community, sources said more than half a dozen U.S. and foreign banks that have nearly $21 million loans outstanding to the automaker are still refusing to grant any concessions.

## Toronto Stocks

Closing Prices, June 13, 1980

In Canadian funds. [illegible] cents unless marked $

| Stock | High | Low | Close | Ch'ge |
|---|---|---|---|---|
| [illegible] Prce | $19⅛ | 18⅞ | 19 | — ⅛ |
| [illegible] lands | $14⅛ | 13⅞ | 14⅛ | + ⅛ |
| [illegible] co E | $14⅛ | 13⅞ | 14⅛ | + ⅛ |
| [illegible] Ind A | 490 | 490 | 490 | |
| [illegible] Gas A | $30½ | 30⅛ | 30½ | + ⅛ |
| [illegible] a St | $31⅛ | 31⅛ | 31⅛ | |
| [illegible] W A | $11⅛ | 11⅛ | 11⅛ | |
| [illegible] C pr | $6⅛ | 6 | 6⅛ | + ⅛ |
| [illegible] estos | $34⅛ | 34 | 34⅛ | + ⅛ |
| [illegible] A | $23⅛ | 22⅛ | 22⅛ | — ⅛ |
| [illegible] Can | $44 | 43½ | 44 | + ⅛ |
| [illegible] N S | $31⅛ | 30⅛ | 31⅛ | + 1⅛ |
| [illegible] B | $73⅛ | 13⅛ | 13⅛ | |
| [illegible] Cop | $21 | 20⅛ | 21 | |
| [illegible] or Res | $12 | 11⅛ | 11⅛ | — ⅛ |
| [illegible] gleo | $20⅛ | 20 | 20⅛ | + ⅛ |
| [illegible] a M | $30⅛ | 30⅛ | 30⅛ | — ⅛ |
| [illegible] P | $13⅛ | 12⅛ | 13⅛ | + ⅛ |
| [illegible] Phone | $16⅛ | 16½ | 16½ | — ⅛ |
| [illegible] nswk | $11⅛ | 11⅛ | 11⅛ | + ⅛ |
| [illegible] | $18½ | 18 | 18½ | — ⅛ |
| [illegible] Frv | $20 | 19⅛ | 19⅛ | — ⅛ |
| [illegible] Pow A | $17⅛ | 16⅛ | 17⅛ | + ⅛ |
| [illegible] aflo | $22⅛ | 22⅛ | 22⅛ | |
| [illegible] West | $21⅛ | 20⅛ | 21 | + ⅛ |
| [illegible] ackrs | $31 | 30½ | 31 | |
| [illegible] Perm | $18⅛ | 18⅛ | 18⅛ | |
| [illegible] Trust | $24½ | 23⅛ | 24½ | + ⅛ |
| [illegible] ung | $25½ | 25⅛ | 25⅛ | + ½ |
| [illegible] blesy A | $19½ | 18⅛ | 18⅛ | — ⅛ |
| [illegible] Cel | $14½ | 14½ | 14½ | |
| [illegible] | $29⅛ | 29½ | 29½ | |
| [illegible] Bk Com | $27⅛ | 27 | 27⅛ | + ⅛ |
| [illegible] Ent | $22⅛ | 22 | 22⅛ | + ⅛ |
| [illegible] Tire A | $28⅛ | 28 | 28 | |
| [illegible] Hies | $27 | 26⅛ | 27 | |
| [illegible] a | $17⅛ | 17 | 17 | — ⅛ |
| [illegible] slar | $13⅛ | 13⅛ | 13⅛ | + ⅛ |
| [illegible] ese | $6⅛ | 6⅛ | 6⅛ | + ⅛ |
| [illegible] kee | $12½ | 12 | 12½ | + ⅛ |
| [illegible] Distrb | 39 | 9 | 9 | |
| [illegible] Fardy | 310 | 305 | 305 | — 10 |
| [illegible] west | $11⅛ | 11 | 11⅛ | + ⅛ |
| [illegible] ko R | $22 | 21⅛ | 21⅛ | + ⅛ |
| [illegible] mi | $6⅛ | 6 | 6 | |
| [illegible] h Intl | $14 | 13⅛ | 14 | |
| [illegible] rus | $20⅛ | 20⅛ | 20⅛ | |
| [illegible] Res | $18⅛ | 17⅛ | 17⅛ | + ⅛ |
| [illegible] Dev | $7⅛ | 7⅛ | 7⅛ | + ⅛ |
| [illegible] json | $44 | 43⅛ | 43⅛ | + ⅛ |
| [illegible] knsn | $15 | 14½ | 14⅛ | — ⅛ |
| [illegible] idse | $17⅛ | 16⅛ | 16⅛ | — ⅛ |
| [illegible] co A | $34 | 33⅛ | 33⅛ | — ⅛ |
| [illegible] Store | $18 | 18 | 18 | |
| [illegible] asl A | $26½ | 26⅛ | 26½ | — ⅛ |
| [illegible] x L A | $10⅛ | 10⅛ | 10⅛ | |
| [illegible] hom A | $6 | 5⅛ | 6 | + ⅛ |
| [illegible] co | $11⅛ | 11⅛ | 11⅛ | — ⅛ |
| [illegible] a C | $10 | 9⅛ | 9⅛ | + ⅛ |
| [illegible] o Nik | $105 | 103 | 103 | — 2 |
| [illegible] Ind A | $6⅛ | 6⅛ | 6⅛ | + ⅛ |
| [illegible] Pion | $36 | 36 | 36 | |
| [illegible] ser | $16⅛ | 16 | 16 | — ⅛ |
| [illegible] auf | $18 | 10 | 10 | — ⅛ |
| [illegible] A Res | $7⅛ | 6⅛ | 7⅛ | + ⅛ |
| [illegible] strb A | $11 | 10⅛ | 11 | + ⅛ |
| [illegible] itar | $12⅛ | 11⅛ | 11⅛ | — ⅛ |
| [illegible] rear | $19⅛ | 19⅛ | 19⅛ | — ⅛ |
| [illegible] t G | $15⅛ | 15⅛ | 15⅛ | + ⅛ |
| [illegible] luc | 325 | 310 | 320 | + 20 |
| [illegible] Forest | $49⅛ | 49⅛ | 49⅛ | — ⅛ |
| [illegible] vhnd | $15⅛ | 15⅛ | 15⅛ | — ⅛ |
| [illegible] roup A | 395 | 395 | 395 | — 30 |
| [illegible] Crp A | 214 | 210 | 210 | |
| [illegible] ker | $19⅛ | 18⅛ | 19⅛ | + ⅛ |

| Stock | High | Low | Close | Ch'ge |
|---|---|---|---|---|
| 4673 H Bay Co | $26⅛ | 26⅛ | 26⅛ | + ⅛ |
| 4101 IAC | $11 | 10⅛ | 11 | |
| 320 Indal | $13½ | 13½ | 13½ | |
| 150 Inglis | $12⅛ | 12⅛ | 12⅛ | — ⅛ |
| 1608 Inland Gas | $13⅛ | 13½ | 13½ | — ⅛ |
| 1580 Int Mogul | $10 | 9⅛ | 9⅛ | + ⅛ |
| 12064 Inter Pipe | $17⅛ | 17⅛ | 17⅛ | — ⅛ |
| 1508 Ivaco | $17½ | 17⅛ | 17½ | |
| 16274 Jannock | $12 | 11½ | 11⅛ | + ⅛ |
| 14921 Kaiser Re | $30⅛ | 29½ | 30⅛ | + ⅛ |
| 6150 Kam Kotia | $6½ | 6⅛ | 6⅛ | + ⅛ |
| 3900 Kerr Add | $16⅛ | 16⅛ | 16⅛ | — ⅛ |
| 7904 Labatt A | $23⅛ | 23½ | 23½ | — ⅛ |
| 300 Lab Min | $48 | 45⅛ | 48 | + 3 |
| 17565 Lacana | $9⅛ | 9⅛ | 9⅛ | |
| 1200 LOnt Cem | $5⅛ | 5⅛ | 5⅛ | — ⅛ |
| 2650 LL Lac | $9 | 8⅛ | 8⅛ | — ⅛ |
| 100 Lob Co A | 475 | 475 | 475 | |
| 200 Lob Co B | 475 | 475 | 475 | — 10 |
| 525 MICC | $12 | 11½ | 11½ | |
| 1560 Mclan H A | $16⅛ | 16 | 16⅛ | + ⅛ |
| 50 McGraw H | $8½ | 8½ | 8½ | — ⅛ |
| 670 Est Mirtic | 325 | 315 | 315 | + 5 |
| 22748 Mitel Corp | $26⅛ | 25⅛ | 26⅛ | + ⅛ |
| 8602 Molson A | $31½ | 31⅛ | 31½ | + ⅛ |
| 250 Molson B | $28⅛ | 28½ | 28⅛ | + ⅛ |
| 18026 Moore | $37 | 36⅛ | 37 | + ⅛ |
| 4400 Murphy | $23⅛ | 23 | 23 | — ⅛ |
| 440 Nat Trust | $21⅛ | 21½ | 21½ | — ⅛ |
| 23803 Noranda | $25⅛ | 25⅛ | 25⅛ | — ⅛ |
| 99361 Norcen | $34⅛ | 33⅛ | 34⅛ | + 1⅛ |
| 3100 Nowsco W | $24⅛ | 23⅛ | 23⅛ | — ⅛ |
| 10731 Nu-West A | $19⅛ | 19 | 19⅛ | + ⅛ |
| 8628 Oakwood P | $20 | 19⅛ | 19⅛ | — ⅛ |
| 8050 Oshawa A | $9 | 8⅛ | 8⅛ | — ⅛ |
| 12350 Pamour A | $14⅛ | 13⅛ | 14⅛ | + ⅛ |
| 2500 PanCan P | $72⅛ | 72 | 72 | |
| 5250 Pembina | $12½ | 12 | 12 | — ⅛ |
| 418 Petrofina | $50⅛ | 50⅛ | 50⅛ | — ⅛ |
| 50 Peyto Oils | $24⅛ | 24⅛ | 24⅛ | — ⅛ |
| 1190 Pine Point | $36⅛ | 35⅛ | 35⅛ | |
| 1850 Place G | 335 | 330 | 335 | + 5 |
| 16900 Placer | $19⅛ | 18⅛ | 19 | — ⅛ |
| 5900 Ram | $23 | 22½ | 23 | + ⅛ |
| 250 Redpath | $14⅛ | 14⅛ | 14⅛ | — ½ |
| 1989 Rd Stenhs A | $9⅛ | 9⅛ | 9⅛ | + ⅛ |
| 2000 Reichhold | $12⅛ | 12⅛ | 12½ | |
| 3420 Revnu Prp | 204 | 200 | 200 | |
| 28638 Roman | $42½ | 41 | 42 | + ½ |
| 15425 Sceptre | $13⅛ | 13⅛ | 13⅛ | |
| 300 Scotts | $6 | 6 | 6 | — ⅛ |
| 24600 Shell Can | $33⅛ | 33⅛ | 33⅛ | + ⅛ |
| 14325 Sherritt | $13½ | 13 | 13⅛ | — ⅛ |
| 3635 Sigma | $32 | 31⅛ | 31⅛ | + ⅛ |
| 2526 S Sears A | $8⅛ | 8 | 8 | |
| 1175 Slater Stl | $15½ | 15½ | 15½ | — ⅛ |
| 900 Southm | $35 | 35 | 35 | |
| 125 St Brodcst | $12⅛ | 12⅛ | 12⅛ | — ⅛ |
| 29820 Stelco A | $30⅛ | 29⅛ | 30 | + ⅛ |
| 450 Steep R | 420 | 415 | 415 | |
| 1408 Sulpetro B | $18⅛ | 18⅛ | 18⅛ | — ⅛ |
| 1150 Suncor pr | $27⅛ | 27⅛ | 27⅛ | — ⅛ |
| 175 Talcorp A | $7⅛ | 7⅛ | 7⅛ | — ⅛ |
| 900 Tara | $12⅛ | 12⅛ | 12⅛ | |
| 3290 Teck Cor A | $19 | 17½ | 19 | + 1⅛ |
| 34488 Teck Cor B | $16⅛ | 15⅛ | 16⅛ | + ⅛ |
| 2813 Tex Can | $87 | 86 | 86⅛ | + ⅛ |
| 3100 Thom N A | $16½ | 16⅛ | 16½ | + ⅛ |
| 25288 Tor Dm Bk | $31 | 30⅛ | 30⅛ | + ⅛ |
| 1200 Torstar B | $22 | 21⅛ | 22 | + ⅛ |
| 2950 Traders A | $14½ | 14½ | 14½ | + ⅛ |
| 5438 Trns Mt | $12⅛ | 12 | 12⅛ | + ⅛ |
| 34050 Trinity Res | $14⅛ | 14 | 14⅛ | + ⅛ |
| 9445 TrCan PL | $23⅛ | 22⅛ | 23 | — ⅛ |
| 4891 Turbo Cl B | $25⅛ | 25½ | 25⅛ | + ⅛ |
| 17386 UGas A | $11⅛ | 10⅛ | 11 | |
| 19525 Union Oil | $40⅛ | 39⅛ | 40 | |
| 260 Un Asbstos | $5½ | 5½ | 5½ | |

| Stock | High | Low | Close | Ch'ge |
|---|---|---|---|---|
| 3935 U Keno | $39⅛ | 38½ | 38⅛ | + ⅛ |
| 875 U Siscoe | $16⅛ | 16⅛ | 16⅛ | |
| 10 Un Carbid | $29⅛ | 29⅛ | 29⅛ | — ⅛ |
| 558 Van Der | $6⅛ | 6⅛ | 6⅛ | |
| 11500 Verstl Cor | $13⅛ | 13½ | 13⅛ | + ⅛ |
| 400 Vestgron | $16½ | 16 | 16 | |
| 208 Weldwod | $21½ | 21½ | 21½ | — ⅛ |
| 9180 West Mine | $17 | 16⅛ | 16⅛ | — ⅛ |
| 106362 Weston | $25 | 24⅛ | 24⅛ | — ⅛ |
| 9454 Willroy | $7⅛ | 7½ | 7⅛ | + ⅛ |
| 558 Woodwd A | $26⅛ | 26⅛ | 26⅛ | + ⅛ |
| 4900 Yk Bear $11 | 10⅛ | 10⅛ | + ⅛ | |

Total sales 5,216,026 shares

## Montreal Stocks

Closing Prices, June 13, 1980

Quotations in Canadian funds. All quotes cents unless marked $

| Sales | Stock | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| 2287 | Bnk Mont | $27⅛ | 27⅛ | 27⅛ | + ⅛ |
| 3700 | Con Cmt | $12⅛ | 12⅛ | 12⅛ | + ⅛ |
| 208 | Conron | $15⅛ | 15⅛ | 15⅛ | — ⅛ |
| 350 | Con Bath | $15⅛ | 15 | 15⅛ | |
| 18650 | Dom TxtA | $14⅛ | 14 | 14 | — ⅛ |
| 4377 | Nat Bk Cda | $13⅛ | 13⅛ | 13⅛ | — ⅛ |
| 450 | Power Cp | $15⅛ | 15⅛ | 15⅛ | |
| 4146 | Royal Bk | $50⅛ | 49⅛ | 50⅛ | + ⅛ |
| 3415 | Roy Trst co | $15⅛ | 15⅛ | 15⅛ | |
| 1001 | Steinbrg A | $20⅛ | 20⅛ | 20⅛ | + ⅛ |
| 178 | Zellers | $11⅛ | 11⅛ | 11⅛ | + ⅛ |

Total Sales 772,236 shares.

## Canadian Indexes

June 16, 1980

| | Close | Previous |
|---|---|---|
| Montreal | 372.02 | 373.45 |
| Toronto | 2,041.30 | 2,051.10 |

Montreal: Stock Exchange Industrials Index.
Toronto: TSE 300 Index.

## European Gold Markets

June 16, 1980

| | A.M. | P.M. | N.C. |
|---|---|---|---|
| London | 599.00 | 595.00 | —13.40 |
| Zurich | 596.50 | 595.50 | —11.00 |
| Paris (12.5 kilo) | 602.89 | 601.89 | —1.17 |

Official morning and afternoon fixings for London and Paris, opening and closing prices for Zurich.
U.S. dollars per ounce.

## Eurocurrency Interest Rates

June 16, 1980

| Dollar | D-Mark | Swiss Franc | Sterling | French Franc |
|---|---|---|---|---|
| 3/16 - 9 5/16 | 9 9/16 - 9 11/16 | 5⅛ - 5⅞ | 17⅛ - 17⅞ | 12⅛ - 12⅞ |
| 13/16 - 8 15/16 | 9 5/16 - 9 7/16 | 5⅛ - 5⅞ | 17⅛ - 17⅞ | 12⅛ - 12⅞ |
| 13/16 - 8 15/16 | 9⅛ - 9⅞ | 5½ - 5⅞ | 16⅞ - 16⅞ | 12⅛ - 12⅞ |
| 15/16 - 9 1/16 | 8 13/16 - 8 15/16 | 5⅛ - 5⅞ | 15⅞ - 15⅞ | 12⅛ - 12⅞ |
| 4 - 9 | 8 3/16 - 8 5/16 | 5 - 5⅛ | 14 1/16 - 14 5/16 | 12⅛ - 12⅞ |


## Gold Options (prices in $/oz.)

| Price | 29 Aug. 80 | 28 Nov. 80 | Options for Feb. 1981 start on 4th Aug. 80 |
|---|---|---|---|
| 590 | 36.00-40.00 | 57.00-61.00 | |
| 610 | 30.00-34.00 | 51.00-55.00 | |
| 630 | 24.00-28.00 | 45.00-49.00 | |
| 650 | 19.00-23.00 | 38.00-42.00 | |
| 670 | 14.00-18.00 | 31.00-35.00 | |

New market hours 9:00 a.m. till 7:00 p.m. Put options available on request. Gold bullion 599.00-602.00

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☐ 6-month certificates of deposit ☐ Other accounts ____________
(Please specify areas of interest)

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ADDRESS ____________

____________ IBO

# Floating Rate Notes

Closing prices, June 16, 1980

## Banks

| Issuer-Min cpn-Mat. | Coupon | Next | Bid | Askd |
|---|---|---|---|---|
| Africah Dvl. Bk 7-83 | 15 | 7-30 | 98¼ | 98¾ |
| Alahli Kuwait 5½-83 | 16⅝ | — | 98¼ | 99 |
| Allied Irish 6¼-84 | 19 5/16 | 9-29 | 101⅞ | 102⅛ |
| Allied Irish 5¼-87 | 15⅛ | 7-2 | 97⅞ | 98¼ |
| Amex Fin 1982 | 16⅞ | 10-22 | 102⅝ | 103⅛ |
| Andelsbanken 7-84 | 10 11/16 | 12-4 | 99⅝ | 100¼ |
| Arab Intl Bank 6½-83 | 15 1/16 | 8-1 | 96⅞ | 97⅜ |
| Barclays O'seas 5-90 | 14¾ | 6-13 | 98 | 98½ |
| Bco de la Nacion 8-83 | 14⅜ | 7-22 | 98⅞ | 99⅜ |
| Bco de la Nacion 7-86 | 19 | 9-24 | 100½ | 101 |
| Bco de Brazil 6¼-82 | 15 1/16 | 8-15 | 100¼ | 100¾ |
| Bco de Mexico 6¼-87 | 11 13/16 | 11-14 | 99 | 99½ |
| Bco Pinto 6¾-85 | 11 7/16 | 11-17 | 96¼ | 96¾ |
| Bco Costa Rica 6½-85 | — | 6-11 | 96¼ | 96¾ |
| Bk Paribas 7¼-80 | 9⅞ | 12-11 | 100 | 100½ |
| Bk Bumiputra 6¼-84 | 16 9/16 | 10-23 | 100⅛ | 100⅝ |
| Bk Ireland 5¼-89 | 11 13/16 | 8-21 | 98⅛ | 98⅝ |
| Bk Tokyo 8-80 | 11 | 11-24 | 100⅛ | 100⅝ |
| Bk Tokyo Hdg 6¼-81 | 16 15/16 | 10-22 | 102½ | 103 |
| Bk Tokyo 6½-84 | 11 7/16 | 11-17 | 100½ | 101 |
| Bk Tokyo Hdg 5¼-89 | 16 9/16 | 7-25 | 97⅞ | 98⅜ |
| Bk Tokyo Hdg 5½-93 | 17 11/16 | 10-20 | 100⅞ | 101⅜ |
| Buenos Aires 7¼-86 | 10⅝ | 12-5 | 98 | 98¾ |
| Bco di Roma 6-87/91 | 15 5/16 | 10-28 | 100⅛ | 100⅝ |
| BFCE 6¼-83 | 16 3/16 | 10-29 | 102 | 102½ |
| BFCE 6⅛-84 | 16⅛ | 8-26 | 100½ | 101 |
| BNP 7½-81 | 19⅜ | 9-18 | 102¼ | 102¾ |
| BNP 7-83 | 17⅛ | 8-1 | 101⅛ | 101⅝ |
| BNP 5¾-83 | 14¼ | 7-21 | 99⅞ | 100⅜ |
| BNP 1982/84 | 16 1/16 | 8-21 | 100½ | 101 |
| BNP 5½-91 | 16 5/16 | 8-22 | 98½ | 99 |
| Bangkok Bk 6½-84 | 14 15/16 | 6-27 | 96½ | 97¼ |
| BUE 5¼-89 | 20¼ | 6-20 | 97¼ | 97¾ |
| Bk Worms 5¾-85 | 15 | 6-17 | 98½ | 99 |
| Banco Union 7¼-83 | 19 13/16 | 10-1 | 99⅝ | 100⅛ |
| Bk Algeria 8⅝-84 | 15 5/16 | 8-9 | 96½ | 97¼ |
| Bk Dreyfus 6½-83 | 19 3/16 | 9-12 | 101¼ | 101¾ |
| BFG Fin. 5½-89/94 | 14 11/16 | 7-10 | 98 | 98½ |
| Bergen Bank 6-89 | 10 | 11-28 | 97 | 97½ |
| Citicorp 1983 | 10 3/16 | 8-27 | 99⅝ | 99⅞ |
| Citicorp 1984 | 9 13/16 | 6-30 | 98¼ | 98¾ |
| Citicorp 6-94 | 10⅛ | 9-10 | 98⅛ | 98⅝ |
| Citicorp undtd | 19 9/16 | 7-10 | 99½ | 99⅞ |
| Chase 5¼-93 | 14⅞ | 7-30 | 97⅜ | 98¼ |
| CCCE 5¼-98 | 14 11/16 | 8-6 | 97⅞ | 98⅜ |
| Credit Agricole 6½-84 | 14 15/16 | 6-17 | 99¼ | 99¾ |
| CCF 7-83 | 14 9/16 | 7-11 | 99⅝ | 100⅛ |
| CCF 6½-83 | 14 11/16 | 7-10 | 99⅝ | 100⅛ |
| CCF 5¾-85 | 13 13/16 | 11-6 | 100⅞ | 101⅜ |
| Creditanst 5¼-84 | 11 13/16 | 11-21 | 100⅞ | 101⅜ |
| Creditanst 5½-91/97 | 18 7/16 | 6-16 | 97¼ | 98¼ |
| Credit Lyon 6¼-82 | 14 13/16 | 8-7 | 100⅛ | 100⅝ |
| Credit Lyon 6-83 | 14⅞ | 8-12 | 100⅛ | 100⅝ |
| Credit Nat'l 5¼-88 | 14½ | 7-11 | 97¼ | 98¼ |
| DG Bank 6¼-82 | 14 15/16 | 6-17 | 99⅝ | 100⅛ |
| Gotabanken 6-88 | 11 7/16 | 11-17 | 99½ | 100 |
| GZB 7½-81 | 14 15/16 | 7-31 | 100 | 100½ |
| GZB 6-83 | 19 13/16 | 10-9 | 102⅛ | 103⅛ |
| GZB 5¾-89 | 15⅛ | 8-1 | 98⅛ | 98⅝ |
| Hydrocarb 7½-82 | 15 3/16 | 6-24 | 99¾ | 100⅛ |
| IBJ 6-82 | 15 1/16 | 8-15 | 100⅛ | 100⅝ |
| IBJ 6½-82 | 14⅞ | 11-1 | 101¼ | 101¾ |
| IBJ 5½-85 | 10 11/16 | 12-3 | 100¼ | 100¾ |
| IBJ 5¼-87 | 18¾ | 10-15 | 101⅜ | 101⅞ |
| Indo-Suez 5½-85 | 14 11/16 | 7-25 | 99 | 99½ |
| Indo-Suez 5¼-89 | 14 11/16 | 7-10 | 98½ | 99 |
| Westminster Bk 6-84 | 16 15/16 | 10-22 | 101⅞ | 102⅜ |
| KOP 6½-83 | 14⅝ | 7-23 | 99½ | 100 |
| LTCB 6¼-81 | 15 | 6-15 | 99⅝ | 100⅛ |
| LTCB 6⅛-82 | 14¾ | 7-27 | 99¾ | 100¼ |
| LTCB 6-83 | 15 1/16 | 8-15 | 100 | 100½ |
| LTCB 5¼-85 | 11½ | 11-18 | 100 | 100½ |
| LTCB 5¼-86 | 14¼ | 6-13 | 98½ | 99 |
| LTCB 5½-89 | 10⅛ | 12-9 | 98½ | 99 |
| Lloyds Eurofin 7¼-83 | 10 1/16 | 5-29 | 100¼ | 100¾ |
| ManHan O'seas 5¼-94 | 9⅞ | 5-29 | 97⅜ | 98⅛ |
| Midland Bank 8-82 | 11 7/16 | 11-17 | 101⅛ | 101⅝ |
| Midland Bank 7½-83 | 16⅛ | 8-21 | 101 | 101½ |
| Midland Intl 6-87 | 11⅞ | 11-21 | 100⅝ | 100⅞ |
| Midland Intl 5-89 | 15 | 6-20 | 99⅝ | 100⅛ |
| Midland Intl 5¼-92 | 10⅞ | 12-5 | 99⅛ | 99⅝ |
| Midland Intl 5¼-93 | 14⅝ | 7-22 | 97½ | 98 |
| Nat'l Westmin 5½-90 | 14 11/16 | 6-23 | 97¼ | 98¼ |
| Nat'l Westmin 5¼-94 | 18⅜ | 10-14 | 100⅞ | 101⅞ |
| Nippon Credit 5¼-85 | 14 11/16 | 6-24 | 98⅛ | 99¼ |
| Nippon Credit 6½-86 | 14 7/16 | 7-14 | 97⅝ | 98⅛ |
| Pop. Espanol 7¼-81 | 10¼ | 11-28 | 100⅛ | 100⅝ |
| Bk Scotland 7¼-83 | 11⅝ | 11-10 | 101 | 101½ |
| Bk Scotland 5¼-94 | 19½ | 7-11 | 98⅜ | 99⅛ |
| Stand. & Chart. 6¼-84 | 13⅝ | 5-29 | 100 | 100½ |
| Stand. & Chart. 5½-90 | 14⅝ | 9-13 | 98⅛ | 98⅞ |
| Stand. & Chart. 5¼-90 | 17¼ | 9-8 | 101½ | 102 |
| State Bk India 6¼-87 | 10 1/16 | 11-28 | 97⅞ | 98⅛ |
| Sundsvallsbken 6-85 | 19 11/16 | 10-8 | 101⅛ | 102⅛ |
| Trade Develop 6-86 | 16⅛ | 8-21 | 96⅛ | 96⅝ |
| Thai Farmers 7¼-84 | 14 11/16 | 6-23 | 96½ | 97¼ |
| UBAF 6¾-82 | 19 9/16 | 9-26 | 101¼ | 101¾ |
| UBAF 7¼-82 | 10⅛ | 12-9 | 99¾ | 100¼ |
| Union Finland 6½-82 | 16 15/16 | 10-22 | 102¼ | 102¾ |
| United O'seas 7-81 | 10 1/16 | 11-28 | 100¼ | 100¾ |
| United O'seas 6-83 | 12⅛ | 10-11 | 100 | 100½ |
| United O'seas 6-89 | 19⅛ | 6-30 | 97¼ | 97¾ |
| Urquijo Intl 7¼-81 | 14 11/16 | 6-23 | 99½ | 100 |
| Urquijo Intl 6-86 | 19 5/16 | 9-22 | 100⅛ | 100⅝ |
| Wil. Glyn's Bk 6½-84 | 17 1/16 | 8-28 | 100⅞ | 101⅜ |
| Wil. Glyn's Bk 5¼-91 | 18½ | 9-15 | 100⅛ | 101⅛ |

## Non Banks

| Issuer-Min cpn-Mat. | Coupon | Next | Bid | Askd |
|---|---|---|---|---|
| Enpetrol 7-86 | 19 9/16 | 9-22 | 101⅛ | 101⅝ |
| Escom 8½-82 | 15⅝ | 8-15 | 100 | 100⅛ |
| General Cable 7½-80 | 20¼ | 9-30 | 102 | 102½ |
| IC Industries 1991 | 14 7/16 | 7-15 | 96 | 97 |
| Nat'l Finan. 6-85/93 | 15⅝ | 7-7 | 100⅛ | 101⅛ |
| Thailand 7-84 | 18⅝ | 9-17 | 98⅞ | 99⅜ |
| Philippines 6½-86 | 17¾ | 10-20 | 96¼ | 96¾ |
| Sumi Heavy 5¾-83 | 18⅝ | 9-16 | 100⅛ | 101⅛ |
| Sweden 9Jock-91 | 18¾ | 7-18 | 97¼ | 97¾ |
| Sofitel 8-83 | 20 3/16 | 10-8 | 102¼ | 102¾ |
| Sofitel 8-84 | 10⅛ | 12-8 | 100¼ | 100¾ |
| SNCF 6¼-85/97 | 14 11/16 | 8-4 | 99⅛ | 100 |
| Texas Airlines 7-86 | 20 1/16 | 7-10 | 92 | 93 |
| TVO 9Jock-91 | 10⅛ | 28-11 | 96¼ | 96¾ |
| IHI 5¾-85 | 15 5/16 | 10-27 | 101 | 101½ |
| Offshore Min. 1986 | 14¼ | 7-21 | 99 | 99½ |
| Pemex 7-84 | 14 13/16 | 7-24 | 99 | 99½ |
| C.Itoh 5¼-87 | 19 7/16 | 9-18 | 100¼ | 101¼ |

Prices supplied by Credit Suisse-First Boston Ltd., London.

# Selected Over-the-Counter

NEW YORK (AP)— The following list is a selected National Securities Dealers Assn. over the counter Bank, Insurance & Industrial stocks.

Closing Prices, June 16, 1980

| | | |
|---|---|---|
| AELInd | 7¾ | 8¼ |
| AFAProt | 6½ | 7½ |
| AVMCp | 3⅛ | 3⅝ |
| Accuray | 7¼ | 7¾ |
| AddisnW | 7¾ | 8½ |
| AdvRoss | 5⅛ | 5½ |
| AffiBsh | 25½ | 26½ |
| AlaBnco | 21¾ | 22¾ |
| AlexAlex | 32¼ | 33 |
| Allcolnc | 28 | 30 |
| AllynB | 11½ | 12½ |
| Altex | 6¾ | 7⅛ |
| Amorex s | 32¾ | 33½ |
| AFinCo | 23¾ | 24¼ |
| AFin wi | 22 | 23 |
| AFurn | 4 3-16 | 4 7-16 |
| AGreet | 12¾ | 13⅛ |
| AIntGp | 66 | 67 |
| AMicros | 19⅛ | 19⅝ |
| ANatins | 14¼ | 15⅛ |
| AQuasar | 33½ | 33¾ |
| AResMg | 48¼ | 49¼ |
| AWelding | 36¼ | 37¾ |
| Amterr | 3 5-16 | 3 9-16 |
| Anadite | 8½ | 8⅞ |
| AnaSA | 12⅝ | 13 |
| AngAGd | 84½ | 86½ |
| AnloCp | 9¼ | 9¾ |
| ApldMtl s | 21 | 21¾ |
| ArdenGp | 3⅝ | 3⅞ |
| ArgoPet | 18¼ | 18¾ |
| AsdCola | 24 | 24¾ |
| AtlGsLt | 15½ | 15⅞ |
| AtlanRsh | 12¾ | 13½ |
| BairdCp | 8⅝ | 9⅛ |
| BallyPkP | 14¼ | 15 |
| BangHE | 12 | 12¾ |
| BkamRI | 17¾ | 18¼ |
| BasicRs a | 10½ | 11 |
| BasstFr | 16¾ | 17½ |
| BaylsMk | 13½ | 14 |
| Beeline | 10¾ | 11¼ |
| BennfPH | 2¼ | 2⅝ |
| BentlyL | 17 | 17¾ |
| BetzLab | 36¾ | 37⅛ |
| BevMgt | 13 | 13¾ |
| BibbCo | 11 | 12 |
| BirdSon | 18¼ | 19¼ |
| Birtchr | 2⅛ | 2½ |
| BikHillP | 24¼ | 25 |
| Blyvoor | 17½ | 17⅞ |
| Bonanza | 4⅝ | 5 |
| BrooksS | 48 | 53 |
| BrwTom | 47½ | 48¼ |
| Buckbee | 7 | 7½ |
| Buffets | 36⅝ | 37¼ |
| BurnupS | 9⅝ | 10 |
| CPTCp | 17 | 18 |
| CalWtSv | 32½ | 35 |
| Camrnir s | 38½ | 40 |
| ConrodH | 1½ | 2 |
| CapEngy | 3 | 3⅝ |
| CapSwC | 16⅝ | 17⅛ |
| CapinAir | 1⅝ | 2⅛ |
| CareCp | 10½ | 11½ |
| CavnghC | 3⅛ | 3½ |
| CnVIPS | 15⅝ | 16¼ |
| ChrmSh | 9⅝ | 10¼ |
| CharlHo | 21¾ | 21⅞ |
| ChmLea | 26 | 28 |
| ChesUtl | 12½ | 13¼ |
| Chubb | 38½ | 39 |
| Cirtico | 5¼ | 6¼ |
| CitzSoGa | 6⅝ | 7 |
| CitzUtA | 36¼ | 37 |
| CitzUtB | 37 | 37¾ |
| ClarkJL | 25½ | 27 |
| ClowCp | 5⅝ | 6⅛ |
| ColrTie s | 19½ | 20 |
| ColGshol | 1 1-16 | 1 5-16 |
| ComCIH | 33¾ | 34½ |
| CmlShr | 14½ | 16 |
| CmwTel | 18 | 20 |
| ConPap s | 26¾ | 27¾ |
| Cordis | 24 | 25 |
| CrayRes | 49½ | 50½ |
| CrosTrp | 35¾ | 36¼ |
| CullrFed | 1½ | 2 |
| Cyclfron | 8½ | 9½ |
| DanlyM | 30 | 31½ |
| DiaDes | 18⅜ | 18⅞ |
| DaylMal | 18 | 19½ |
| DBeer | 9 7-16 | 9 11-16 |
| DeklbAg | 32⅛ | 33¼ |
| DelCanT | 11½ | 12½ |
| DeweyEl | 2½ | 3⅛ |
| DiaCrys | 23¼ | 24¼ |
| DixnCru | 27½ | 29½ |
| Docutel | 11⅜ | 11¾ |
| DollrGn | 9⅝ | 10⅛ |
| DoylDB | 26¼ | 27 |
| DunkinD | 10⅝ | 11⅛ |
| Duriron | 16¼ | 17¼ |
| ERCCp | 9¾ | 9⅞ |
| EsDriel | 25¾ | 26½ |
| EatnVnce | 6⅝ | 7¼ |
| EconLab | 21½ | 22 |
| ElPasEl | 9¾ | 10¼ |
| ElderBe | 5 | 5¾ |
| EleNucl | 7⅛ | 7⅞ |
| ElModul | 7½ | 9 |
| EnrDev | 20¼ | 21¼ |
| EnrMethd | 2 | 2⅜ |
| EnrMin | 10 | 10½ |
| EnRsv | 13½ | 13⅞ |
| EntwtsN | 3¼ | 4 |
| EqutSL | 16¾ | 17¼ |
| EatOll | 51 | 52½ |
| FSC | 3⅝ | 3⅞ |
| FabrlTk | 2⅝ | 3 |
| FarmGp | 27⅜ | 27⅞ |
| Fidicar | 13⅛ | 13⅞ |
| FtBkSys | 37 | 37¾ |
| FtBostn | 20½ | 21½ |
| FtEmpS | 12 | 12½ |
| FtWnFin | 5 | 5¾ |
| FlaBks | 14⅜ | 14⅞ |
| Flickgr | 11⅞ | 12¾ |
| FlaNFla | 12¼ | 12⅝ |
| FlaWatU | 1⅜ | 1¾ |
| ForestO | 26⅛ | 26⅞ |
| Formigli | 2¼ | 3 |
| FrankCp | 7⅜ | 8⅛ |
| FrankEl | 13½ | 14¼ |
| FreeSG | 55¾ | 56¾ |
| Fremont | 24¼ | 24¾ |
| FreeSrc | 19⅝ | 20⅛ |
| FullrHB | 11⅛ | 11¾ |
| GEICO | 12½ | 12⅞ |
| GalaxyO | 14⅛ | 14⅞ |
| GnAutm | 7⅜ | 8¼ |
| GnDevcs | 4⅞ | 5⅜ |
| GnRIEst | 10 | 11½ |
| GnReins | 92 | 94 |
| GenRad | 43 | 44 |
| GlobeLt | 33½ | 34 |
| GovEFn | 10¼ | 11 |
| GreenM | 11¾ | 12¼ |
| GreyAdv | 46½ | 48½ |
| GHintsf | 26½ | 29½ |
| Syrodyn | 6 | 6¾ |
| HahnEW | 49¾ | 50¼ |
| Hardwke | 7¼ | 8¼ |
| HrpRow | 8⅝ | 8⅞ |
| HarpGp | 44¾ | 45¾ |
| HartfNt | 17⅛ | 17⅞ |
| HenrdF | 27¼ | 28 |
| Holobm | 2⅜ | 2⅞ |
| Hoover | 13⅝ | 13⅞ |
| HorizRs | 3 | 3½ |
| Hyattlnt | 22 | 27 |
| IMSInt s | 16⅞ | 17¼ |
| Infralnd | 5¾ | 6½ |
| IntelCp | 66¾ | 67¾ |
| IntrcEnr | 5 | 6 |
| IntmtGs | 11⅝ | 12½ |
| InBkWsh | 11⅛ | 11½ |
| Intersll | 21⅝ | 22⅝ |
| IwaSoUl | 22½ | 23 |
| Jamsbv | 20 | 20¾ |
| Jerrico | 21¾ | 22¾ |
| JiffyFd | ⅜ | ¾ |
| JoslynM | 18¾ | 19 |
| KalsSt pf | 16 | 16¾ |
| Kaivar | 2⅝ | 2¾ |
| Kamon | 20¾ | 21½ |
| KmpAm | 9¼ | 9¾ |
| KateGre | ⅛ | ⅜ |
| Kaysam | 3¼ | 4¼ |
| KellySv s | 25 | 26½ |
| Keutfel | 20½ | 21½ |
| Kimball | 16¼ | 17¼ |
| Kinglnl | 4 | 5 |
| KlootG | 31 | 32 |
| KnapeV | 16 | 17 |
| Kratos s | 14 | 15 |
| Kulicke | 22½ | 23½ |
| Lancein | 20½ | 21¼ |
| LandRes | 3⅜ | 3⅝ |
| LaneCo | 22 | 24 |
| LibNtLf | 19⅛ | 19⅝ |
| Llinys | 19⅞ | 20⅜ |
| LidStor | 6⅞ | 7⅛ |
| LinBest | 46 | 47 |
| Logetrn | 13½ | 14½ |
| MCIC | 9⅝ | 9⅞ |
| MGFOII | 18⅛ | 19 |
| MSIDat | 5½ | 6 |
| MadsGE | 15¼ | 15⅝ |
| MagellPet | 9¼ | 9½ |
| MagmP | 25¼ | 25⅝ |
| MajrRt | 2¼ | 2⅝ |
| Maikri | 34¾ | 35¾ |
| Marion s | 16⅞ | 17⅜ |
| MaulLP | 24 | 25½ |
| MayPet | 26⅝ | 26⅞ |
| MaynOil | 14½ | 15 |
| McCorm | 26½ | 27 |
| McFarlE | 13⅝ | 14⅛ |
| McQuay | 10½ | 11 |
| MeyerF | 27⅛ | 27⅞ |
| MidsxW | 18 | 19 |
| MdldCap | 8¼ | 9 |
| MidlRes | 1 1-16 | 1 5-16 |
| MidlBks | 27¾ | 28¼ |
| Millipr | 30¼ | 30¾ |
| MissVIG | 14¼ | 15¼ |
| Molex s | 29 | 29¾ |
| MonfCol | 3⅝ | 4⅛ |
| MonuCp | 19⅝ | 20⅛ |
| MoorePd | 23½ | 24½ |
| MoranB | 30¼ | 30¾ |
| MoraRes | 1 | 1⅜ |
| Morsnin | 11⅛ | 11⅝ |
| MotClub | 2⅜ | 2⅞ |
| Mueller | 28 | 29½ |
| NNCp | 37¼ | 38 |
| NaroCp | 27½ | 29½ |
| NDiaCp | 17⅛ | 17¾ |
| NwidRE | 15¼ | 16¼ |
| NJNGas | 15⅞ | 16⅜ |
| NickOG | 27¼ | 28 |
| Nicolet s | 16¼ | 16¾ |
| NielsnA | 27⅜ | 27⅞ |
| NielsnB | 27¼ | 27¾ |
| NoCarGs | 13¾ | 14¼ |
| NoEOI un | 81½ | 83½ |
| NwINGs | 14 | 14⅝ |
| NwstPS | 16 | 16½ |
| Noxell | 17⅛ | 17⅝ |
| Nucorp | 14⅜ | 15⅛ |
| OgilvyM | 25½ | 26¼ |
| OhioCas | 34⅛ | 34⅝ |
| OhFerro | 18 | 19 |
| OtterTP | 21½ | 22 |
| PCAInt | 6⅞ | 7⅜ |
| PabstB | 11⅝ | 12⅛ |
| PcGaR | 21¾ | 22¾ |
| PauleyP | 17¼ | 18 |
| PavlsCs | 13⅛ | 13⅝ |
| PeerMf | 12½ | 13½ |
| PenoEml | 13¾ | 14¼ |
| Pentair | 14⅜ | 14⅞ |
| Petrolit | 52½ | 53½ |
| Pettibon | 23¼ | 24 |
| PhilaNat | 30 | 30½ |
| PierceSS | 8½ | 9 |
| Pinkrtn | 39¼ | 40¼ |
| PionHIB | 23 | 23½ |
| Plastine | ¾ | 1¼ |
| Possis | 4¼ | 5 |
| PresGM | 41¾ | 42¾ |
| PrsSteyn | 35¾ | 36¼ |
| Progrs | ⅞ | 1¼ |
| PbSvNC | 12 | 12⅞ |
| PurlBen | 18¾ | 19½ |
| PutDCap | 12 | 13 |
| QuakrCh | 13½ | 14½ |
| RagenPr | 6⅛ | 6⅝ |
| Raychm | 57 | 59 |
| Raymnd | 29¼ | 30¼ |
| ReevCm | 18¾ | 19½ |
| RepNLfe | 23¼ | 23¾ |
| RoadEx | 28½ | 29¼ |
| RobbMy s | 29 | 30½ |
| Roselon | 2⅝ | 3⅛ |
| Rouse | 15¼ | 15¾ |
| Roystar | 15½ | 16 |
| RusStov | 14 | 14½ |
| Sadller | 3½ | 4 |
| Safeco | 36⅛ | 36⅝ |
| StHelGd | 34 | 35 |
| StPaul | 35⅛ | 35⅞ |
| ScanDr | 1 5-16 | 1 9-16 |
| ScrippH | 53 | 58 |
| Sensor | 32½ | 32¾ |
| SvcMer | 10⅝ | 11¼ |
| Svcmst s | 27 | 28 |
| ShMed s | 20¾ | 21¼ |
| Shawml | 41 | 42 |
| SolidStS | 8½ | 9¼ |
| SCalWtr | 13 | 14½ |
| SwElSv | 12¾ | 13½ |
| SwnEnr | 32¾ | 33¾ |
| Standyn | 23¾ | 24½ |
| StdMicro | 10⅞ | 11⅜ |
| StdRegs | 27¾ | 28¾ |
| StanHP | 26 | 27 |
| SterlSt | 4¼ | 5 |
| StrawCl | 20 | 21½ |
| Subaru | 14½ | 14⅞ |
| SuperEl | 11¼ | 11¾ |
| TIME DC | 3¾ | 4½ |
| Tampax | 33 | 33½ |
| Tandem | 57¾ | 58 |
| TecumP | 60½ | 62½ |
| TelCmA | 28¼ | 29 |
| Tennant | 29 | 30½ |
| TexAOII | 11⅛ | 11¾ |
| Tlorary | 17⅞ | 18⅜ |
| TomlsOll | 13⅝ | 14⅛ |
| TricoPd | 33½ | 36½ |
| TravGld a | 5⅛ | 5⅝ |
| TyronHy | 23½ | 24½ |
| TysonFd | 9½ | 10½ |
| UnMcGil | 12¼ | 13¼ |
| USEnr | 13¾ | 14⅜ |
| USSurg | 31½ | 32¼ |
| USTrck | 13⅜ | 14⅛ |
| UVaBsh | 28½ | 28⅝ |
| UpPenP | 15 | 16 |
| VaplRe | 62 | 63 |
| ValBkAr | 32⅜ | 32⅞ |
| ValtecCp | 26⅛ | 26⅝ |
| VanDus | 12 | 12¾ |
| Velcro g | 8⅛ | 8¾ |
| VictraSt | 8½ | 9 |
| VideoCp | 6⅛ | 6⅝ |
| VaNBsh | 13⅝ | 14⅛ |
| WshEnr | 15⅛ | 16¼ |
| Waldm | 2½ | 3¼ |
| WellsGa | 6¼ | 7¼ |
| Wendys | 16½ | 17 |
| WstDref | 86½ | 87½ |
| WDoan | 44¼ | 45¼ |
| WHold | 64½ | 65½ |
| WmMrg | 3⅜ | 3⅞ |
| WmorC | 26¼ | 27 |
| WoodLot | 22¾ | 23½ |
| WrighW | 3¼ | 4¼ |
| ZionUtn | 24¾ | 25¾ |

# NYSE Nationwide Trading Closing Prices June 16

Tables include the nationwide prices up to the closing on Wall Street.

(Continued from Page 11)

| 12 Month High | Low | Stock | Div. | In $ Yld. | P/E | Sls. 100s. | High | Low | Close Quot. | Ch'ge Prev Close |
|---|---|---|---|---|---|---|---|---|---|---|
| 33⅜ | 20½ | Storer s | .72 | 2.6 | 10 | 295 | 28½ | 27⅛ | 28 | + ⅜ |
| 17¾ | 11¾ | StridRit | 1.16 | 8.7 | 8 | 14 | 13⅝ | 13⅝ | 13⅝ | |
| 4⅝ | 2⅝ | SuavShe | .20 | 5.0 | 6 | 12 | 4 | 4 | 4 | — ⅛ |
| 42⅜ | 25¼ | SubPrG | 1.44 | 4.6 | 6 | 69 | 31¾ | 30⅞ | 31¼ | + ¼ |
| 32¾ | 21 | SunChm | 3.60 | 2.4 | 5 | 9 | 25⅛ | 25¼ | 25⅛ | |
| 28¼ | 18⅝ | SunEl | .72 | 3.1 | 10 | 32 | 23½ | 23 | 23 | — ⅜ |
| 88⅜ | 53⅜ | SunCo | 3.60 | 4.7 | 6 | 127 | 77⅝ | 76⅛ | 76⅝ | — ⅜ |
| 39 | 35¼ | SunCo | wi | | | 10 | 38⅞ | 38½ | 38⅞ | — ½ |
| 91⅝ | 55½ | SunC | pf 2.25 | 2.8 | | 7 | 79¼ | 79 | 79 | — ⅝ |
| 22⅞ | 12⅞ | Sunbm | 1.50 | 8.9 | 5 | 225 | 17⅛ | 16¾ | 16⅞ | |
| 46½ | 25½ | Sundstr | 1.40 | 3.3 | 10 | 33 | 42⅝ | 42⅛ | 42⅜ | |
| 14½ | 9⅛ | SunMn | s .40 | 3.1 | 14 | 349 | 13⅛ | 12½ | 12⅞ | — ⅜ |
| 24 | 17⅝ | SuprVal | .66 | 2.9 | 9 | 101 | 22½ | 22⅜ | 22½ | |
| 177 | 99 | SuprOil | s.70 | .4 | 14 | 348 | 160 | 156½ | 158¾ | +2⅜ |
| 19⅛ | 10⅞ | SupmkG | .54 | 4.0 | 5 | 436 | 13⅝ | 13⅜ | 13⅜ | |
| 5½ | 3 | Supscp | | | | 51 | 3⅜ | 3⅛ | 3⅛ | — ⅛ |
| 22⅞ | 16⅛ | Swank | 1.40a | 7.4 | 5 | 24 | 19 | 18½ | 19 | + ⅜ |
| 24¾ | 12 | Sybron | 1.08 | 7.4 | 7 | 104 | 14¾ | 14½ | 14⅝ | — ⅛ |
| 39½ | 24 | Sybrn | pf2.40 | 8.7 | | 3 | 27⅝ | 27⅝ | 27⅝ | — ⅛ |
| | | **—T—T—T—** | | | | | | | | |
| 29⅝ | 11¼ | TRE | s 1 | 4.2 | 13 | 98 | 24 | 22⅞ | 23½ | — ¼ |
| 48½ | 34½ | TRW | 2.20 | 5.4 | 7 | 356 | 41 | 40 | 41 | +1 |
| 105 | 76 | TRW | pf 4.40 | 4.9 | | 1 | 89 | 89 | 89 | +1¼ |
| 90 | 64 | TRW | pr4.50 | 6.0 | | 3 | 75 | 75 | 75 | +1¼ |
| 35¼ | 22¾ | TaftBrd | .76 | 2.5 | 9 | 5 | 30¾ | 30¼ | 30⅝ | — ¼ |
| 10⅝ | 4⅛ | Talley | .25t | | | 83 | 4⅞ | 4⅝ | 4⅝ | + ⅛ |
| 11½ | 7¼ | Talley | pf 1 | 12. | | 25 | 8¾ | 8⅝ | 8⅝ | — ⅛ |
| 19¼ | 13⅛ | TampE | 1.56 | 8.9 | 8 | 223 | 17½ | 17¼ | 17½ | |
| 44 | 20 | Tandy | | | 11 | 641 | 43⅝ | 42⅜ | 43 | — ⅜ |
| 8¼ | 3⅝ | Tandycft | | | 17 | 159 | 7⅝ | 7 | 7 | |
| 37¼ | 12½ | Tchncolr | .72 | 2.1 | 7 | 27 | 34¼ | 33⅜ | 33⅞ | — ⅜ |
| 64¾ | 41⅜ | Tektrnx | .84 | 1.7 | 11 | 159 | 50¼ | 49 | 50¼ | +1⅛ |
| 18 | 7⅞ | Telcom | .70 | 7.5 | 10 | 99 | 9¾ | 9⅛ | 9⅜ | — ⅛ |
| 127¾ | 91 | Teldyn | s | | 5 | 392 | 123 | 120⅝ | 122¾ | +2 |
| 27 | 14 | Telprmt | | | 15 | 708 | 18⅞ | 18 | 18 | — ⅝ |
| 5⅝ | 2½ | Telex | | | 42 | 180 | 3½ | 3¼ | 3⅜ | — ⅛ |
| 45½ | 31¼ | Tenneco | 2.40 | 5.9 | 7 | 931 | 41⅜ | 40⅝ | 40¾ | — ⅜ |
| 101 | 84⅝ | Tenc | pr 11 | 11. | | 339 | 100½ | 99¾ | 100½ | |
| 88⅛ | 56½ | Tenc | pr 7.40 | 9.6 | | 18 | 77⅜ | 76¾ | 76¾ | + ⅜ |
| 44⅝ | 18⅝ | Teradyn | | | 14 | 100 | 37⅛ | 36⅛ | 36⅝ | — ⅜ |
| 27⅜ | 14 | Tesoro | .15e | .7 | 3 | 598 | 22¼ | 21½ | 21¾ | — ½ |
| 48 | 24⅜ | Tesor | pf2.16 | 5.8 | | 20 | 38⅛ | 37½ | 37½ | — ⅝ |
| 41⅜ | 25½ | Texaco | 2.40 | 6.5 | 5 | 2977 | 37⅛ | 36⅝ | 37 | |
| 57⅜ | 38 | TexCm | 1.68 | 3.0 | 9 | 202 | 52⅝ | 52¼ | 52¾ | — ⅝ |
| 79½ | 35 | TexEst | 2.70 | 3.9 | 9 | 106 | 70⅞ | 69½ | 69½ | —1⅛ |
| 27½ | 19¼ | TxET | pf2.40 | 10. | | 14 | 23⅜ | 23⅛ | 23⅜ | + ¼ |
| 28¾ | 21⅜ | TxET | pf2.87 | 11. | | 2 | 27 | 27 | 27 | |
| 35 | 22⅜ | TexGT | a1.46 | 4.9 | 7 | 141 | 30⅜ | 29⅝ | 29⅝ | — ⅜ |
| 25⅝ | 16¼ | TexInd | .80b | 3.1 | 4 | 86 | 25¾ | 25½ | 25½ | — ⅛ |
| 108¼ | 78⅝ | TexInst | 2 | 2.1 | 12 | 198 | 95¼ | 94½ | 94⅜ | + ⅜ |
| 27¼ | 10¾ | TexInt | | | | 1382 | u27⅜ | 25⅞ | 27¼ | + ¾ |
| 47¾ | 30 | TexOGs | s.32 | .7 | 17 | 240 | 46 | 45⅛ | 45⅝ | — ⅛ |
| 40 | 25 | TxPac | s | .3 | 1 | 13 | 36½ | 36¼ | 36½ | + ¼ |
| 19⅞ | 14⅞ | TexUtil | 1.76 | 9.3 | 8 | 4302 | 19 | 18⅞ | 19 | + ⅛ |
| 53⅝ | 28⅝ | Texfgulf | 1.60 | 4.2 | 7 | 144 | 39 | 38⅛ | 38⅜ | — ⅝ |
| 6⅝ | 2⅝ | Texfi Ind | | | | 99 | 3⅛ | 3 | 3 | + ⅛ |
| 30 | 20⅝ | Textron | 1.80 | 7.3 | 6 | 249 | 24⅞ | 24⅛ | 24⅜ | + ⅛ |
| 32½ | 23 | Textr | pf2.08 | 7.8 | | 22 | 26⅝ | 26½ | 26½ | + ⅜ |
| 58 | 33⅜ | Thiokol | 1.55 | 3.2 | 7 | 224 | 48⅝ | 48⅛ | 48⅜ | + ⅛ |
| 47⅛ | 35⅝ | ThmBet | 1.72 | 3.8 | 11 | 62 | 46 | 45 | 45⅜ | + ⅜ |
| 13⅞ | 7⅛ | Thomin | .56b | 6.2 | 4 | 11 | 9⅛ | 9 | 9 | + ⅛ |
| 16 | 8¼ | Thrifty | .72 | 7.4 | 6 | 78 | 9⅝ | 9⅜ | 9⅝ | + ⅛ |
| 23½ | 22½ | Ti-Caro | n 2 | 8.6 | 4 | 2 | 23¼ | 23¼ | 23¼ | |
| 42⅛ | 21¼ | Tidwatr | 1 | 2.6 | 13 | 45 | 39 | 38½ | 37 | |
| 27¾ | 16½ | Tigerint | .80 | 3.5 | 8 | 108 | 22⅞ | 22½ | 23⅛ | — ⅛ |
| 53¼ | 37⅜ | Timein | 1.80 | 3.9 | 9 | 239 | 47 | 45⅞ | 46½ | — ⅜ |
| 38¼ | 27½ | Timi | pfB1.57 | 4.6 | | 43 | 34 | 33⅜ | 33⅞ | |
| 39⅝ | 28⅝ | TimesM | 1.44 | 4.3 | 8 | 125 | 33⅞ | 33⅛ | 33⅞ | |
| 63½ | 45 | Timkn | 3a | 6.0 | 6 | 17 | 50⅛ | 49⅝ | 50¼ | + ⅛ |
| 46½ | 21⅜ | ToddSh | .25e | .7 | 6 | 67 | 36⅛ | 35⅛ | 36 | — ⅛ |
| 22⅜ | 13⅛ | Tokheim | .70 | 3.6 | 8 | 75 | 19⅞ | 19¼ | 19½ | — ⅛ |
| 21⅛ | 15⅛ | TolEdis | 2.20 | 11. | 8 | 105 | 20⅛ | 19¾ | 20⅛ | + ⅛ |
| 23½ | 15½ | TolEd | pf2.36 | 12. | | 2 | 20¼ | 20 | 20 | — ⅛ |
| 21⅛ | 14⅛ | TolEd | pf2.21 | 11. | | 1 | 19½ | 19½ | 19½ | — ⅛ |
| 15⅞ | 8 | TonkaCp | .48f | 4.4 | 3 | 19 | 10⅞ | 10⅝ | 10⅞ | + ¼ |
| 11½ | 6⅜ | TootRol | .40b | 5.7 | 6 | x8 | 7 | 6⅞ | 7 | + ⅛ |
| 25 | 12⅝ | ToroCo | .88 | 6.3 | 6 | x79 | 14⅛ | 13⅞ | 14 | |
| 31¼ | 14¼ | Tosco | n | | 7 | 547 | 29¼ | 28¼ | 28½ | — ⅛ |
| 33½ | 18⅜ | TovRUs | n | | 12 | 29 | 32⅜ | 33 | 33 | — ⅜ |
| 25 | 21⅜ | Tracor | s .40 | 1.6 | 10 | 71 | 24⅜ | 24⅛ | 24½ | — ⅛ |
| 23½ | 16¼ | Trane | 1.04 | 4.7 | 8 | 62 | 22½ | 22¼ | 22¼ | — ⅛ |
| 38¼ | 29½ | TranUn | 2.36 | 6.9 | 7 | 41 | 34½ | 34¼ | 34⅜ | + ⅛ |
| 27⅞ | 9⅝ | TW Corp | | | 7 | 408 | 13½ | 12⅞ | 12¾ | — ⅜ |
| 7⅞ | 2⅞ | TW Cp | wt | | | 6 | 3⅛ | 3⅛ | 3⅛ | — ⅛ |
| 17 | 11 | TWC | pf 1.90 | 14. | | 28 | 14 | 13⅝ | 13⅞ | — ⅛ |
| 23¾ | 17½ | TWC | pf 2.66 | 12. | | 22 | 22½ | 22¼ | 22½ | + ¼ |
| 20⅝ | 14⅝ | Transm | 1.12 | 6.3 | 5 | 564 | 18 | 17⅝ | 17⅞ | — ⅛ |
| 21⅞ | 14⅜ | Traninc | 2.04 | 10. | | 38 | 19⅝ | 19¼ | 19¼ | + ¼ |
| 48⅝ | 27⅝ | Transco | 1.44 | 3.2 | 13 | 245 | 45½ | 45 | 45¼ | + ¼ |
| 58½ | 41⅝ | Transco | pf3.87 | 5.4 | | 8 | 56⅝ | 56 | 56⅝ | +1⅛ |
| 11⅛ | 5 | Transcn | .10 | 2.0 | 9 | 49 | 5⅛ | d 4⅞ | 5 | |
| 25½ | 17⅛ | TrGP | pf2.50 | 11. | | 1 | 22¼ | 22¼ | 22¼ | |
| 27½ | 20⅛ | Tranwy | 1.80 | 8.0 | 6 | 111 | 23⅜ | 22⅜ | 22⅝ | — ⅜ |
| 44⅜ | 33 | Travlrs | 2.48 | 6.1 | 4 | 178 | 41⅛ | 40⅜ | 40⅝ | — ⅜ |
| 48 | 34¼ | Travelr | pf 2 | 4.5 | | 1 | 44⅛ | 44⅛ | 44⅛ | — ½ |
| 21⅛ | 16⅝ | TriCon | 2.16e | 11. | | x152 | 19⅝ | 19 | 19⅛ | — ⅛ |
| 29 | 23 | TriCn | pf2.50 | 9.6 | | x5 | 26 | 26 | 26 | + ¼ |
| 4 | 2 | TriSoM | | | 4 | 50 | 2⅜ | 2⅛ | 2⅛ | |
| 10½ | 6½ | Triaind | .40b | 4.6 | 5 | 23 | 8¾ | 8⅝ | 8¾ | + ⅛ |
| 24⅜ | 15⅛ | TriaPc | 1 | 6.0 | 6 | 36 | 17½ | 16⅞ | 16⅞ | — ⅛ |
| 17½ | 8⅞ | Trico | .20 | 1.4 | 12 | 48 | 14⅝ | 14⅛ | 14⅜ | + ⅛ |
| 30½ | 16½ | Trintyln | s.60 | 2.6 | 7 | 189 | 23½ | 22⅞ | 23⅛ | + ⅛ |
| 17½ | 12 | TucsEP | 1.52 | 9.6 | 7 | 246 | 16 | 15⅝ | 15⅞ | — ⅛ |
| 35 | 31⅝ | TCFox | s1.50 | 4.4 | 6 | 42 | 34⅝ | 34 | 34¼ | |
| 22½ | 14⅝ | TwinDs | 1.10 | 6.2 | 4 | 7 | 17⅝ | 17⅝ | 17⅝ | |
| 37½ | 18½ | TycoLab | 1 | 2.9 | 7 | 301 | 34⅞ | 33⅞ | 34 | — ⅛ |
| 14⅝ | 10½ | TylerCp | .50 | 4.2 | 5 | 425 | 12 | 11½ | 12 | + ⅛ |
| 57⅝ | 33⅞ | Tymshr | | | 14 | 290 | 48⅞ | 47⅛ | 48⅛ | + ⅛ |
| | | **—U—U—U—** | | | | | | | | |
| 29⅛ | 13½ | UAL | .25t | | | 387 | 16½ | 16⅛ | 16⅛ | — ¼ |
| 28⅝ | 19 | UGI | 1.76 | 6.6 | 8 | 32 | 27 | 26⅝ | 26⅝ | + ⅛ |
| 28 | 18 | UGI | pf 2.75 | 11. | | z200 | 25 | 25 | 25 | |
| 18⅛ | 10⅝ | UMC | 1.20 | 9.8 | 5 | 68 | 12⅝ | 12⅛ | 12¼ | + ⅛ |
| 3¼ | 2⅛ | UMET Tr | | | | 10 | 2⅛ | 2⅛ | 2⅛ | |
| 29¼ | 9⅝ | UNCRes | .121 | | | 82 | 14⅛ | 13⅝ | 13⅝ | — ⅜ |
| 15⅝ | 8⅛ | Unarco | .88 | 9.5 | 6 | 14 | 9¼ | 9 | 9¼ | + ⅛ |
| 67¼ | 48 | UniNV | 4.40e | 7.3 | 5 | 6 | 60½ | 59⅝ | 60½ | +1⅛ |
| 49¼ | 36⅞ | UCamp | 2.60 | 6.0 | 7 | 193 | 43⅜ | 42½ | 43¼ | + ⅝ |
| 47⅞ | 35⅛ | UnCarb | 3 | 6.9 | 4 | 531 | 43⅝ | 42⅝ | 43¼ | + ⅝ |
| 13⅝ | 6⅝ | UnComr | .20 | 2.4 | 6 | 21 | 8½ | 8⅛ | 8½ | + ⅜ |
| 9⅛ | 3½ | UnionCp | .32t | 6.9 | 5 | 17 | 4⅞ | 4⅝ | 4⅝ | — ⅛ |
| 14¼ | 9¾ | UnElec | 1.44 | 12. | 8 | 300 | 12⅛ | 12⅛ | 12¼ | + ¼ |
| 45 | 30⅛ | UnEl | pf4.50 | 12. | | z10 | 36½ | 36½ | 36½ | —1 |
| 64 | 42 | UnEl | pf6.40 | 12. | | z520 | 53⅞ | 52 | 53⅞ | +2⅛ |
| 79⅞ | 52½ | UnEl | pfL 8 | 12. | | z1160 | 67⅞ | 66 | 67⅞ | +1⅞ |
| 27½ | 19⅛ | UnEl | pf2.72 | 11. | | 10 | 24 | 24 | 24 | + ½ |
| 78 | 54 | UnEl | pfH 8 | 12. | | 1 | 67½ | 67½ | 67½ | +1⅛ |
| 62½ | 36⅝ | UOilCal | 1.60 | 2.9 | 9 | 878 | 55⅛ | 54⅝ | 54⅞ | — ½ |
| 45¼ | 37⅛ | UnPac | s1.40 | 3.2 | 11 | 526 | 44⅛ | 43⅛ | 44 | + ⅛ |
| 6¼ | 3⅛ | Uniroyal | | | | 219 | 3⅝ | 3⅜ | 3⅜ | |
| 60 | 22 | Unirydl | pf | | | 2530 | 24⅝ | 24⅛ | 24⅜ | + ½ |
| 14¼ | 8⅛ | UnBrnd | .30e | 2.2 | 7 | 79 | 13⅝ | 13⅜ | 13⅝ | + ⅛ |
| 39⅞ | 24¼ | UnEnRs | s1.52 | 4.0 | 8 | 358 | 38⅝ | 37⅞ | 38¼ | — ⅛ |
| 30¾ | 16¼ | UnGrty | .24 | .9 | 8 | 43 | 26⅝ | 25⅝ | 25⅝ | — ⅛ |
| 25⅞ | 17⅛ | Utllum | 2.68 | 12. | 6 | 40 | 22¼ | 21⅞ | 22 | + ⅛ |
| 29⅜ | 27½ | Utllu | pf 3.97 | 14. | | 1 | 28⅝ | 28⅝ | 28⅝ | — ⅛ |
| 21½ | 14½ | Utllu | pf 2.20 | 12. | | z450 | 18⅛ | 18 | 18 | + ⅛ |
| 32⅜ | 15⅛ | Unitind | .90b | 3.9 | 8 | 21 | 23⅜ | 23⅛ | 23¼ | — ⅛ |
| 22 | 11¼ | Unitinn | .22 | 1.4 | 6 | 60 | 16⅛ | 15½ | 16⅛ | + ⅛ |
| 12¾ | 8⅞ | UJerBk | 1.04a | 9.2 | 5 | 19 | 11⅛ | 11⅛ | 11⅛ | |
| 7⅞ | 3⅞ | UnMM | n | | | 251 | 7½ | 7 | 7⅛ | + ⅛ |
| 4½ | 2 | UnPkMn | | | 65 | 10 | 3⅜ | 3⅝ | 3⅝ | — ⅛ |
| 27½ | 18⅛ | UnRefg | s.80a | 3.6 | 3 | 29 | 22⅝ | 22¼ | 22¼ | — ⅛ |
| 20½ | 15⅞ | USFoS | 2.04e | 10. | | 11 | 19⅞ | 19¼ | 19⅝ | |
| 10⅜ | 6½ | USAir | .06e | .5 | 3 | 1769 | u11⅛ | 10½ | 11 | + ½ |
| 24½ | 16 | USAir | pf1.87 | 8.0 | | 297 | 23⅛ | 23 | 23⅛ | + ⅛ |
| 42 | 33⅛ | USFid | 2.80 | 6.9 | 5 | 225 | 41⅛ | 40⅜ | 40⅝ | — ⅛ |
| 37⅝ | 25¼ | USGyps | 2.40 | 7.2 | 5 | 72 | 33⅛ | 33 | 33⅛ | |
| 33½ | 22⅛ | USGy | pf1.80 | 6.2 | | 3 | 29 | 29 | 29 | — ⅛ |
| 18⅞ | 10¼ | USHom | .64b | 3.4 | 5 | 557 | u19⅛ | 18⅝ | 18⅝ | — ⅛ |
| 10½ | 6⅝ | USInd | .76 | 9.8 | 5 | 248 | 7⅝ | 7⅜ | 7⅜ | — ⅛ |
| 18⅛ | 11⅛ | USLeasg | .52 | 3.5 | 6 | 80 | 15 | 14⅝ | 15 | |
| 10⅝ | 5⅝ | US Rity | | | | 114 | 243 | u10½ | 10 | 10¼ + ⅛ |
| 22⅛ | 16¼ | USShoe | 1.60 | 7.7 | 5 | 67 | 20⅝ | 20½ | 20⅝ | — ⅛ |
| 21⅛ | 16¼ | USSteel | 1.60 | 8.4 | | 1393 | 19⅛ | 18⅞ | 19 | — ⅛ |
| 37⅛ | 26 | UStobc | 2.08 | 6.3 | 9 | 77 | 33 | 31⅝ | 33 | + ⅝ |
| 52⅜ | 36⅛ | UnTech | 2.20 | 5.0 | 7 | 1033 | 43⅝ | 43¼ | 43⅝ | + ⅛ |
| 66¼ | 47 | UTch | pf2.87 | 7.0 | | 464 | 55⅛ | 54½ | 55 | + ⅛ |
| 27⅛ | 19¼ | UTch | pf2.55 | 10. | | 119 | 25⅛ | 25⅛ | 25½ | — ⅛ |
| 21⅛ | 14¼ | UniTel | 1.52 | 8.2 | 7 | 281 | 18⅝ | 18¼ | 18½ | |
| 26½ | 17⅝ | UnIT | 2pf1.50 | 6.7 | | 1 | 22½ | 22½ | 22½ | |
| 37⅜ | 22⅜ | Unitrod | .50 | 1.6 | 11 | 64 | 32½ | 31½ | 31⅛ | —1 |
| 15 | 9 | Univar | .56 | 5.6 | 4 | 41 | 10⅛ | 10⅛ | 10⅛ | — ⅛ |
| 19¼ | 10½ | UnivFd | .96 | 6.9 | 9 | 50 | 14 | 13⅝ | 13⅝ | — ⅛ |
| 25½ | 15½ | UnLeaf | 1.32 | 5.3 | 8 | 72 | 24⅞ | 24⅛ | 24⅜ | + ⅛ |
| 55⅝ | 40 | Upjohn | 1.72 | 3.1 | 10 | 303 | 55⅛ | 55 | 55 | — ⅛ |
| 28 | 19 | USLIFE | .70 | 3.1 | 6 | 154 | 22⅞ | 22½ | 22⅝ | — ⅛ |
| 10⅛ | 7⅜ | UslifeFd | .96a | 10. | | 7 | 9⅛ | 9½ | 9½ | — ⅛ |
| 19½ | 13 | UtaPL | 2 | 11. | 11 | 266 | 18⅜ | 18⅛ | 18⅜ | + ⅛ |
| 29⅞ | 20 | UtPL | pf2.80 | 11. | | 3 | 26 | 25⅛ | 26 | + ½ |
| 27 | 19⅛ | UtPL | pf2.90 | 11. | | 23 | 27 | 26½ | 27 | + ⅛ |
| | | **—V—V—V—** | | | | | | | | |
| 26¼ | 16⅛ | VF Cp | 1.60 | 7.0 | 5 | 47 | 20¼ | 22⅞ | 23 | — ⅛ |
| 39 | 21½ | VSI Cp | .72 | 2.0 | 9 | 205 | 35⅛ | 34⅜ | 35¼ | + ⅛ |
| 23⅛ | 10⅛ | Valero | n .20 | 1.0 | 11 | 547 | 19⅝ | 18⅞ | 19 | |
| 9⅛ | 5⅛ | Valleyln | .40 | 5.9 | 28 | 43 | 6⅞ | 6⅝ | 6⅝ | |
| 35¼ | 19 | Varian | .52 | 2.0 | 9 | 2277 | 25⅜ | 24⅜ | 25½ | — ⅛ |
| 15½ | 7⅛ | Varo | .40 | 4.0 | 7 | x85 | 10⅛ | 10⅛ | 10⅛ | |
| 25¼ | 17 | Veeco | s .30 | 1.3 | 13 | 141 | 22⅞ | 22 | 22¼ | + ⅛ |
| 6⅛ | 3 | Vendo | | | | 13 | 3⅜ | 3⅜ | 3½ | + ⅛ |
| 13⅛ | 9 | VestSe | 1.36e | 12. | | 45 | 11⅛ | 11⅛ | 11⅛ | + ⅛ |
| 45½ | 28⅛ | Viacom | .40 | 1.1 | 10 | 21 | 38⅛ | 37⅜ | 37⅜ | — ⅛ |
| 29⅜ | 22 | Viacom | pf2.10 | 7.1 | | 8 | 29⅝ | 29½ | 29½ | |
| 13½ | 9⅛ | VaEPw | 1.40 | 12. | 7 | 1411 | 12⅛ | 11⅞ | 12 | + ⅛ |
| 78⅜ | 49½ | VaEP | pf7.72 | 12. | | z200 | 64⅛ | 64⅛ | 64⅛ | + ⅜ |
| 89 | 56 | VaEP | pf8.84 | 12. | | z200 | 75½ | 72⅛ | 75½ | +3 |
| 99 | 62½ | VaEP | pf9.75 | 12. | | 2170 | 79⅝ | 79⅝ | 79½ | +1 |
| 27½ | 18⅛ | VaEP | pf2.90 | 12. | | 24 | 24⅝ | 24⅛ | 24⅝ | + ⅛ |
| 78¾ | 49 | VaE | pf.17.72 | 12. | | z30 | 63 | 63 | 63 | —3⅛ |
| 29¾ | 11¼ | Vornado | .60 | 3.2 | | 49 | 19¼ | 18⅞ | 19 | — ⅛ |
| 15½ | 10⅜ | Vulcinc | .84 | 6.5 | 5 | 21 | 13 | 13 | 13 | + ⅛ |
| 37⅛ | 30½ | VulcnM | 2 | 5.8 | 6 | 9 | 34½ | 34 | 34½ | + ⅛ |
| | | **—W—W—W—** | | | | | | | | |
| 25⅛ | 16¾ | WICOR | 2.04 | 9.5 | 7 | 18 | 21⅜ | 21⅛ | 21⅛ | + ⅛ |
| 17½ | 10½ | Wabash | .60 | 4.6 | 4 | 4 | 13⅛ | 13 | 13 | — ⅛ |
| 44⅛ | 35 | WabR | pf4.50 | 12. | | z100 | 38½ | 38½ | 38½ | |
| 21 | 15¼ | Wachov | .86 | 4.5 | 7 | 4 | 19⅛ | 19⅛ | 19⅛ | — ⅛ |
| 55⅛ | 40⅝ | Wach | pf2.20 | 4.2 | | 2 | 52½ | 52 | 52 | +2⅛ |
| 7¼ | 3⅛ | WachRty | | | 8 | 36 | 5⅝ | 5 | 5 | — ⅛ |
| 38⅜ | 24 | WalMrt | .40 | 1.1 | 13 | x56 | 38⅛ | 38 | 38 | |
| 35¼ | 25⅛ | Walgrn | 1.60 | 5.2 | 6 | 79 | 31⅛ | 30⅞ | 31 | + ⅛ |
| 25¼ | 19⅛ | WkHCn | a1.22 | 5.4 | 7 | 229 | 24⅝ | 24⅛ | 24⅛ | — ⅛ |
| 31½ | 23¼ | WallBus | 1 | 3.1 | 7 | 94 | u32⅛ | 31⅞ | 32 | + ⅛ |
| 28⅜ | 19½ | WalMu | 1.60b | 7.0 | 4 | 2 | 22⅞ | 22⅞ | 22⅞ | — ⅛ |
| 35⅜ | 23½ | WaltJm | 1.90 | 5.8 | 6 | 610 | 33¼ | 32⅝ | 33 | — ⅛ |
| 11 | 8 | WaltJ | pf 1 | 10. | | z40 | 9⅝ | 9⅝ | 9⅝ | — ⅛ |
| 11¼ | 4⅛ | WardFd | | | | 83 | 6⅛ | 6¼ | 6⅛ | + ⅛ |
| 17⅛ | 8⅛ | Warnaco | .80 | 5.0 | 5 | 77 | 16⅛ | 15⅛ | 15⅞ | — ⅛ |
| 46 | 36⅛ | WrnCm | s 1 | 2.3 | 6 | 365 | 44 | 43⅜ | 43⅝ | — ⅛ |
| 25⅝ | 17 | WarnrL | 1.32 | 6.6 | 13 | 1960 | 20⅛ | 19⅝ | 20 | + ⅛ |
| 27½ | 18⅛ | WashGs | 2.52 | 10. | 7 | 12 | 24½ | 24¼ | 24¼ | |
| 39 | 18 | WshNat | 1.50 | 5.4 | 5 | 18 | 27 | 26½ | 27 | + ⅛ |
| 45 | 24⅛ | WasN | pf2.50 | 7.5 | | 1 | 33½ | 33½ | 33½ | — ⅛ |
| 23⅜ | 16⅛ | WshWt | 2.16 | 12. | 8 | 301 | 18⅝ | 18⅛ | 18⅛ | |
| 48¼ | 30 | WasteM | .90 | 1.9 | 15 | 482 | 48 | 47 | 48 | +1 |
| 37 | 21⅛ | WatkinJ | .48 | 1.3 | 15 | 117 | 35⅝ | 35⅛ | 35⅛ | |
| 7⅛ | 4⅛ | WayGos | | | | 32 | 6⅛ | 6⅛ | 6⅛ | — ⅛ |
| 17 | 12⅝ | WayG | pf1.60 | 10. | | 2 | 15 | 15 | 15 | + ⅛ |
| 7½ | 4⅛ | WeanUn | .20 | 3.9 | 11 | 26 | 5⅛ | 5⅛ | 5⅛ | — ⅛ |
| 19½ | 6⅛ | WebbD | .20 | 1.8 | 8 | 304 | 11⅛ | 10⅞ | 11⅛ | — ⅛ |
| 28½ | 22⅛ | WeisMk | .88 | 3.7 | 8 | 8 | 24⅛ | 24 | 24 | |
| 33⅝ | 21⅝ | WellsF | 1.92 | 7.0 | 5 | 215 | 27⅛ | 27⅛ | 27½ | + ½ |
| 17⅛ | 11 | WelFM | 1.35e | 7.9 | 8 | 61 | 17 | 17 | 17 | |
| 37½ | 27¼ | WtPtPe | 2.80 | 7.9 | 6 | 158 | 35⅝ | 35¼ | 35¼ | — ⅛ |
| 14 | 10 | WstctT | 0.80 | | | 24 | 12⅝ | 12⅛ | 12⅛ | — ⅛ |
| 12 | 6 | WnAirL | .40 | 5.5 | 5 | 147 | 7⅛ | 7⅛ | 7⅛ | + ⅛ |
| 30⅛ | 19 | WAir | pf 2 | 9.0 | | 25 | 22¼ | 21⅛ | 22¼ | + ½ |
| 35 | 23¼ | WnBnc | 1.84 | 5.7 | 6 | x191 | 32⅛ | 32 | 32⅜ | + ⅛ |
| 60½ | 27⅛ | WnCoNA | s.40 | .5 | 19 | 231 | 60 | 58⅛ | 59⅛ | —1⅛ |
| 42 | 24⅛ | WnCo | pf2.12 | 5.2 | | 219 | 41⅛ | 40⅜ | 41 | —1 |
| 67⅛ | 32⅛ | WPact | 23.75e | 2.7 | 3 | 5 | 37⅛ | 37⅛ | 37⅛ | |
| 26⅞ | 16⅛ | WUnion | 1.40 | 6.3 | | 730 | 22⅛ | 22 | 22¼ | +1⅛ |
| 56 | 48½ | WnUn | pf4.68 | 9.6 | | 1 | 48 | 48 | 48 | + ⅛ |
| 63 | 46 | WnUn | pf4.90 | 9.2 | | 17 | 53 | 52 | 53 | +2 |
| 11 | 7⅝ | WUn | dpf1.18 | 12. | | 14 | 9⅝ | 9⅝ | 9⅝ | |
| 59⅜ | 43 | WUTl | pf 6 | 11. | | 1 | 53 | 53 | 53 | |
| 23⅞ | 15⅛ | WUTl | pf2.56 | 12. | | 5 | 20⅝ | 20½ | 20⅝ | + ⅛ |
| 27 | 17⅛ | WestgEl | 1.40 | 6.1 | 6 | 634 | 23⅝ | 22⅞ | 23 | |
| 38⅜ | 26⅜ | Wstvac | 1.50 | 5.0 | 5 | 20 | 30⅞ | 30 | 30⅛ | |
| 37⅜ | 27 | Weyerhr | 1.30 | 3.7 | 9 | 482 | 35⅝ | 35⅛ | 35⅝ | |
| 49⅜ | 34⅞ | Weyr | pf2.80 | 6.1 | | 7 | 46⅛ | 46⅛ | 46⅛ | |
| 39⅝ | 27⅛ | WhelF | 1.40 | 3.6 | 10 | 67 | 38⅝ | 38⅛ | 38½ | |
| 39⅞ | 30⅛ | WhelF | pf 2 | 5.1 | | 4 | 39 | 39 | 39 | |
| 24¾ | 15 | WheelPit | | | 2 | 12 | 19⅛ | 19⅛ | 19⅛ | |
| 41⅛ | 31⅛ | WhelPit | pf5 | 13. | | z300 | 37⅜ | 37 | 37⅜ | |
| 22½ | 14⅛ | Whirlpl | 1.40 | 7.4 | 7 | 1375 | 19⅛ | 18⅝ | 19 | |
| 27⅛ | 19 | WhitC | 1.40 | 6.0 | 5 | 62 | 24⅛ | 23⅛ | 23⅛ | |
| 9⅛ | 3⅛ | WhiteMt | | | | 184 | 4 | 3⅞ | 3⅞ | |
| 26½ | 12⅛ | Whittak | 1 | 4.6 | 6 | 240 | 21⅞ | 21⅛ | 21⅝ | |
| 17⅛ | 11⅛ | Wickes | 1.04 | 7.4 | 6 | 144 | 14⅛ | 13⅞ | 14 | |
| 13½ | 5⅛ | Wiebldt | .44 | 6.4 | 13 | 2 | 6⅞ | 6⅞ | 6⅞ | |
| 40½ | 19 | Williams | 1.10 | 3.3 | 9 | 1898 | 33⅛ | 32 | 32⅞ | |
| 15⅛ | 7⅞ | WilshrO | .07r | .5 | 49 | 111 | 13⅝ | 13⅛ | 13⅛ | |
| 33⅜ | 23⅜ | WinDx | 1.68 | 6.0 | 8 | 48 | 28 | 27½ | 28 | |
| 46 | 34½ | WinDx | B | | | 1 | 40⅛ | 40⅛ | 40⅛ | |
| 3½ | 1⅛ | Winnbgo | | | 100 | 153 | 2⅛ | 2 | 2 | |
| 11⅞ | 5 | WinterJ | .87e | 15. | | 16 | 6 | 5⅞ | 6 | |
| 26⅝ | 19 | WisEP | 2.52 | 9.8 | 7 | 842 | 26 | 25½ | 25⅝ | |
| 89½ | 62 | WisE | pf7.75 | 11. | | z100 | 72½ | 71 | 72½ | |
| 20⅝ | 14⅛ | WiscPL | 1.84 | 9.9 | 7 | 89 | 18⅝ | 18¼ | 18⅝ | |
| 19⅛ | 13⅛ | WiscPS | 1.72 | 9.6 | 6 | 22 | 18 | 17⅞ | 18 | |
| 33 | 20¼ | Witco | 1.60 | 6.3 | 5 | x55 | 26⅛ | 25⅛ | 25⅝ | |
| 16⅛ | 10⅛ | WitfrR | .80 | 5.4 | 6 | 348 | 15 | 14⅝ | 14⅞ | |
| 16⅜ | 8⅛ | WolvrW | .44 | 2.7 | 6 | 45 | 16⅛ | 16 | 16⅛ | |
| 24⅜ | 16⅛ | Wometc | .66 | 3.2 | 9 | 438 | 21⅛ | 19⅞ | 20⅜ | |
| 22⅜ | 15⅛ | WoodPt | s.32 | 1.4 | 13 | 333 | u23 | 21⅞ | 22⅝ | |
| 27⅜ | 21⅛ | Wolwth | 1.80 | 7.0 | 4 | 57 | 25⅞ | 25½ | 25⅝ | |
| 36⅛ | 32 | Wrigly | a1.44 | 4.5 | 8 | 18 | 32⅜ | 32¼ | 32⅛ | |
| 11⅞ | 6⅛ | Wurltzr | | | 263 | 2 | 7⅛ | 7⅛ | 7⅛ | |
| 11⅞ | 9⅛ | WyleLb | s.40 | 3.8 | 7 | 26 | 10⅝ | 10½ | 10½ | |
| 9⅛ | 4 | Wyly | | | 19 | 256 | 8⅛ | 7⅞ | 8⅛ | |
| | | **—X—Y—Z—** | | | | | | | | |
| 69⅛ | 48⅛ | Xerox | 2.80 | 5.0 | 8 | 1052 | 56⅝ | 55⅝ | 56⅛ | |
| 28⅛ | 13⅛ | XTRA | .64 | 3.9 | 4 | 80 | 17⅛ | 16⅛ | 16⅛ | |
| 39 | 14⅛ | Yates | s .20 | .5 | 8 | 39 | 39 | 39 | 39 | |
| 25 | 16⅛ | ZaleCp | 1.08 | 5.6 | 4 | 10 | 19⅛ | 19⅛ | 19⅛ | |
| 39⅛ | 17⅛ | Zapata | .48 | 1.4 | 14 | 475 | 36½ | 35 | 35 | |
| 14⅛ | 9⅛ | ZayreCp | .32 | 2.3 | 5 | 104 | 14⅛ | 13⅞ | 14⅛ | |
| 14⅛ | 7⅛ | ZenithR | .60 | 5.6 | 9 | 132 | 10⅛ | 10⅛ | 10⅛ | |
| 19½ | 16⅛ | Zero | s .48 | 2.4 | 9 | 5 | 18⅛ | 18⅛ | 18⅛ | |
| 21⅜ | 14⅛ | Zurnind | .92 | 5.1 | 6 | 78 | 18½ | 18 | 18⅛ | |

Sales figures are unofficial.
d—New yearly low. u—New Yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. f—Declared or paid after stock dividend or split-up. g—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.

vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.

Yearly highs and lows reflect the previous 52 weeks plus the current week, but not the latest trading day.

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# European Stock Markets

June 16, 1980
(Closing prices in local currencies)

## Amsterdam

| | Close | Prev. |
|---|---|---|
| ACF Holding | 71.50 | 71.80 |
| AKZO | 24.00 | 22.90 |
| Albert Heijn | 67.00 | 67.00 |
| Algembank | 292.50 | 287.00 |
| AMEV | 86.20 | 86.30 |
| Amrobank | 66.40 | 64.00 |
| A'Dam Rub | 3.80 | 3.80 |
| Boskalis | 89.50 | 88.50 |
| Bredero | 200.00 | 200.60 |
| Buehrmann T | 66.00 | 65.80 |
| Caland Hldg | 21.70 | 21.40 |
| Elsevier | 234.50 | 233.50 |
| Ennia | 136.00 | 135.00 |
| Fokker | 26.00 | 25.60 |
| Gist Brocades | 27.80 | 28.10 |
| Heineken | 60.20 | 59.10 |
| H.V.A. | 38.10 | 38.10 |
| Hoogovens | 16.70 | 17.00 |
| Naarden | 14.30 | 14.30 |
| K.L.M. | 61.10 | 63.50 |
| Nat. Nedder | 113.70 | 112.20 |
| Nedlloyd | 85.30 | 85.10 |
| Oce Vander G | 118.30 | 112.20 |
| OGEM | 9.70 | 9.50 |
| Pakhoed | 42.30 | 42.20 |
| Philips | 18.10 | 17.90 |
| Robeco | 171.50 | 171.00 |
| Rodamco | 109.40 | 109.50 |
| Rolinco | 157.00 | 157.00 |
| Rorento | 111.20 | 111.30 |
| Royal Dutch | 168.20 | 165.90 |
| RSV | 48.30 | 49.00 |
| Unilever | 116.00 | 114.20 |
| Van Ommer | 230.00 | 231.50 |
| VMF-Stork | 33.70 | 33.00 |
| VNU | 89.80 | 89.30 |

Anp-Cbs Index : 86.00
Previous : 85.10

## Brussels

| | Close | Prev. |
|---|---|---|
| Arbed | 1,885 | 1,880 |
| Cockerill | 251 | 252 |
| EBES | 1,885 | 1,885 |
| Electrobel | 5,980 | 5,980 |
| GB-Inno-BM | 2,325 | 2,340 |
| GBL (BJamb) | 1,376 | 1,380 |
| Hoboken | 2,600 | 2,600 |
| Petrofina | 5,250 | 5,230 |
| Ph. Geveart | 1,250 | 1,328 |
| Soc. Generale | 1,520 | 1,570 |
| Sofina | 3,265 | 3,280 |
| Solvay | 2,700 | 2,750 |
| Traction Elec | 2,500 | 2,500 |
| Un. Miniere | 746 | 744 |
| V. Montagne | 1,382 | 1,382 |

Bourse Index : 151.35
Previous : 151.34

## Frankfurt

| | Close | Prev. |
|---|---|---|
| A.E.G. | 74.10 | 74.00 |
| Allianz Vers. | 390.00 | 389.00 |
| B.A.S.F. | 148.00 | 147.50 |
| Bayer | 128.80 | 127.30 |
| Bayer Hypo | 239.50 | 230.00 |
| Bayer Verein | 291.00 | 284.50 |
| Commerzbnk | 169.00 | 167.10 |
| Cont. Gummi | 55.80 | 54.30 |
| Daimler | 270.00 | 270.00 |
| Degussa | 242.00 | 240.90 |
| Demag | 126.20 | 126.00 |
| D.Babcock | 218.00 | 219.00 |
| Deutsche Bnk | 273.50 | 270.50 |
| Dresdner Bnk | 191.00 | 187.00 |
| Du. Schulte | 159.00 | 162.00 |
| GHH | 206.80 | 205.00 |
| Hapag Lloyd | 67.00 | 67.50 |
| Hochtief | 416.00 | 412.00 |
| Hoechst | 118.10 | 117.40 |
| Hoesch | 23.30 | 24.00 |
| Holzmann | 404.00 | 395.00 |
| Horten | 139.50 | 137.90 |
| Kali u Salz | 154.50 | 155.00 |
| Karstadt | 231.00 | 229.00 |
| Kaufhof | 191.00 | 190.00 |
| K.H.D. | 216.40 | 214.70 |
| Kloeckner | 41.00 | 40.60 |
| Krupp | 61.20 | 60.60 |
| Linde | 310.00 | 304.20 |
| Lufthansa | 76.50 | 76.00 |
| MAN | 188.00 | 187.50 |
| Mannesman | 116.00 | 115.50 |
| Metallgesell. | 262.00 | 260.00 |
| Muench. Ruck | 530.00 | 525.00 |
| Neckermann | 134.50 | 135.00 |
| Preussag | 213.00 | 213.00 |
| RWE new | 181.70 | 179.50 |
| Schering | 195.00 | 192.00 |
| Siemens | 270.00 | 267.10 |
| Thyssen | 66.90 | 66.30 |
| Varta | 149.00 | 143.50 |
| Veba | 143.00 | 142.80 |
| VEW | 115.30 | 114.90 |
| Volkswagen | 183.40 | 180.00 |

Siemen Index: 138.51
Previous : 137.23

## London

| | Close | Prev. |
|---|---|---|
| Allied Brew | 0.84½ | 0.84½ |
| AA Cp | 50.12¾ | 0.13⅝ |
| Anglo-Am | 0.86¼ | 0.88 |
| Babcock-Wil | 0.91 | 0.87 |
| Barclays Bnk | 3.90 | 4.48 |
| BAT Ind. | 2.43 | 2.56 |
| Beecham Gp | 1.38 | 1.35 |
| BICC | 1.25 | 1.22 |
| BOC Int'l | 0.75 | 0.72 |
| Boots | 2.07 | 1.98 |
| Bowater | 1.77 | 1.70 |
| B.P. | 3.80 | 3.68 |
| Burmah | 2.28 | 2.21 |
| Coats Patons | 0.53½ | 0.50 |
| Charter Gold | 1.49 | 1.47 |
| Cadbury Sc. | 0.60 | 0.58½ |
| Cons.Gold Fds | 4.78 | 4.83 |
| Courtaulds | 0.70 | 0.68 |
| De Beer | $9.53 | 9.68 |
| Distillers | 2.06 | 2.00 |
| Dunlop | 0.79 | 0.75 |
| Free St Ged | 0.56½ | 0.57½ |
| GEC | 3.81 | 3.69 |
| GKN | 2.53 | 2.41 |
| Glaxo | 2.24 | 2.12 |
| GUS | 4.20 | 4.10 |
| Guinness | 0.93 | 0.90 |
| Hawker-Sidd | 2.02 | 1.92 |
| ICI | 3.86 | 3.72 |
| Imps | 0.82 | 0.81 |
| Lonrho | 0.94 | 0.92 |
| Lucas | 2.09 | 2.05 |
| Marks-Spenc | 0.94 | 0.91 |
| Metal Box | 2.98 | 2.99 |
| Plessey | 1.55 | 1.52 |
| Randfontein | 50.71½ | 0.71 |
| Rank Org. | 1.96 | 1.96 |
| Reed | 1.96 | 1.99 |
| Rolls Royce | 0.50 | 0.48 |
| Royal Dutch | 1.37½ | 1.36⅝ |
| R.T.Z. | 4.00 | 4.00 |
| Shell | 4.10 | 4.00 |
| Thorn (A) | 2.94 | 2.78 |
| Trafalgar H | 0.69 | 0.66 |
| Tube Invest. | 2.76 | 2.70 |
| Ultramar | 3.82 | 3.72 |
| Unid Biscuits | 0.80 | 0.78 |
| Vickers | 1.34 | 1.30 |
| War Loan 3½ | 0.32½ | 0.32½ |
| W. Deep | $44⅝ | 46 |
| W. Driefin | $87 | 89 |
| W. Holding | $65¼ | 66¼ |
| Woolworth | 0.60¼ | 0.59¾ |
| ZCI | 0.27 | 0.28 |

F.T. 30 Index : 467.60
Previous : 456.50

## Milan

| | Close | Prev. |
|---|---|---|
| ANIC | 7.95 | 8.00 |
| Bastogi | 628.00 | 620.00 |
| Centrale | 12,687 | 12,400 |
| ERBA | 3,290.00 | 3,200.00 |
| ErcMarelli | 322.00 | 335.00 |
| Fiat | 1,685.00 | 1,666.00 |
| Finsider | 68.00 | 68.00 |
| Generali | 58,850 | 58,550 |
| IFI | 2,748.00 | 2,630.00 |
| Italcimenti | 23,390 | 23,200 |
| Italgas | 772.00 | 775.00 |
| Italsider | 322.00 | 322.00 |
| LaRinas | 151.75 | 149.50 |
| Montedis | 151.50 | 156.25 |
| Olivetti | 2,189.00 | 2,149.00 |
| Pirelli | 2,005.00 | 2,031.00 |
| Snia Visco | 746.00 | 746.50 |

BCI Index : 182.63
Previous : 181.71

## Paris

| | Close | Prev. |
|---|---|---|
| Air Liquide | 568.00 | 570.00 |
| Alsthom Atl. | 66.00 | 65.40 |
| BIC | 518.00 | 514.00 |
| Bouygues | 620.00 | 618.00 |
| BSN | 988.00 | 983.00 |
| Carrefour | 1,840.00 | 1,844.00 |
| Cim Lafarge | 259.80 | 259.00 |
| Club Mediter | 404.00 | 401.20 |
| Cofimeg | 149.00 | 142.80 |
| Cie Bancaire | 317.00 | 319.00 |
| CFP | 254.00 | 255.80 |
| CGE | 390.00 | 393.50 |
| CCF | 171.00 | 171.00 |
| Creusot Loire | 72.00 | 74.00 |
| CSF | 498.00 | 504.00 |
| Dumez | 768.00 | 770.00 |
| Elf-Aquitaine | 1,300.00 | 1,330.00 |
| Ferodo | 349.50 | 348.80 |
| Gen Occident | 308.50 | 309.00 |
| Hachette | 244.00 | 244.00 |
| Imetal | 108.60 | 109.00 |
| Legrand | 1,724.00 | 1,715.00 |
| L'Oreal | 679.00 | 682.00 |
| Mach Bull | 59.00 | 58.60 |
| Matra | 9,300.00 | 9,360.00 |
| Michelin | 785.00 | 795.00 |
| Moet Henn | 575.00 | 569.00 |
| Moulinex | 83.00 | 83.00 |
| Nord-Est L. | 35.00 | 34.30 |
| Paribas | 224.80 | 224.60 |
| Penarroya | 91.50 | 94.10 |
| Pernod Ric | 319.00 | 317.80 |
| Perrier | 228.10 | 230.90 |
| Peugeot | 222.00 | 223.00 |
| Poclain | 223.50 | 224.80 |
| Printemps | 123.40 | 123.70 |
| PUK | 110.00 | 110.50 |
| Radiotech. | 309.00 | 313.00 |
| Redoute | 444.50 | 445.00 |
| Rh Poulenc | 126.50 | 127.00 |
| Roussel Uclaf | 258.00 | 253.00 |
| Sacilor | 23.60 | 23.40 |
| St Gobain | 138.00 | 137.00 |
| Skis Rossignol | 695.00 | 681.00 |
| Suez | 269.00 | 292.00 |
| Telemecan | 948.00 | 938.00 |
| ThomsonBr | 226.50 | 227.00 |
| Usinor | 12.40 | 12.50 |

Agefi Index : 107.30
Previous : 107.80

## Zurich

| | Close | Prev. |
|---|---|---|
| Alusuisse | N.A. | 1,175 |
| Buehrle | 2,840 | 2,820 |
| B Boveri | N.A. | 1,780 |
| Cib Geigy | N.A. | 1,040 |
| Cr Suisse | 2,195 | 2,180 |
| Elektrowatt | 2,350 | 2,350 |
| Fisher | N.A. | 820 |
| Hoff-Roche B | 6,250 | 6,150 |
| Interfood | 5,535 | 5,550 |
| Jelmoli | N.A. | 1,345 |
| Landis Gyr | 1,390 | 1,380 |
| Nestle | N.A. | 3,390 |
| Sandoz | N.A. | 3,675 |
| Schindler | 1,300 | 1,300 |
| Ste B. Suisse | 368 | 365 |
| Sulzer | N.A. | 2,825 |
| Swissair | 747 | 749 |
| Swiss Volksbk | N.A. | N.A. |
| U.B. Suisse | 3,305 | 3,290 |
| Winterthur | 2,570 | 2,570 |
| Zurich Ins. | 13,125 | 13,100 |

SBC Index : 326.30
Previous : 325.30

# Market Summary

## NYSE Most Actives

June 16, 1980

| | Sales | Close | Chg. |
|---|---|---|---|
| AmerT&T | 956,100 | 52⅞ | —1⅛ |
| IBM | 756,900 | 60⅞ | +1½ |
| Sony Corp | 541,500 | 10 | + ⅛ |
| Dart Ind | 506,800 | 44½ | + ¼ |
| GulfWst s | 472,900 | 16¾ | |
| Tex Util | 430,200 | 19 | + ⅛ |
| IntT&T | 359,200 | 28⅛ | |
| Gen Motors | 351,000 | 48⅝ | — ½ |
| East Kodak | 345,600 | 58 | +2 |
| MidSouUt | 305,800 | 13½ | + ⅛ |
| Pac PowLt | 301,800 | 18½ | + ⅛ |
| Texaco Inc | 297,700 | 37 | |
| Comw Edis | 294,900 | 22 | + ⅛ |
| DowChem | 282,800 | 35 | + ½ |
| GenTel&El | 269,900 | 29 | +1⅛ |

| | Today NYSE Close | Prev. Nationw Close |
|---|---|---|
| Volume (in millions) | 34.19 | 47.59 |
| Advanced | 800 | 1,097 |
| Volume Up (millions) | N.A. | 27.87 |
| Declined | 720 | 481 |
| Volume Down (millions) | N.A. | 9.93 |
| Unchanged | 387 | 352 |
| Total Issues | 1,898 | 1,932 |
| New highs | 55 | 71 |
| New lows | 3 | 3 |

## Dow Jones Averages

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| 30 Ind | 874.74 | 883.19 | 868.77 | 877.73 | +1.36 |
| 20 Trn | 277.31 | 279.44 | 275.60 | 277.42 | —0.11 |
| 15 Util | 114.13 | 115.15 | 112.89 | 114.46 | .49 |
| 65 Stk | 317.19 | 320.04 | 314.87 | 318.04 | .56 |

## Standard & Poors

| | High | Low | Close | N.C. |
|---|---|---|---|---|
| Composite | 116.80 | 114.78 | 116.09 | +0.28 |
| Industrials | 131.30 | 129.04 | 130.51 | +0.34 |
| Utilities | 53.82 | 52.62 | 53.57 | +0.53 |
| Finance | 13.14 | 12.94 | 13.02 | —0.10 |
| Transp. | 16.51 | 16.31 | 16.42 | +0.03 |

## NYSE Index

| | High | Low | Close | N.C. |
|---|---|---|---|---|
| Composite | 66.29 | 65.97 | 66.26 | +0.13 |
| Industrials | 75.42 | 75.03 | 75.37 | +0.24 |
| Transp. | 54.80 | 54.58 | 54.68 | Unch. |
| Utilities | 39.12 | 38.91 | 39.12 | —0.07 |
| Finance | 66.12 | 65.93 | 66.05 | —0.30 |

## Odd-Lot Trading in N.Y.

| | Buy | Sales | *Short |
|---|---|---|---|
| June 13 | 136,758 | 310,173 | 738 |
| June 12 | 150,058 | 345,695 | 1,462 |
| June 11 | 151,567 | 332,273 | 1,326 |
| June 10 | 145,252 | 338,991 | 726 |
| June 9 | 143,798 | 331,050 | 1,223 |

*These totals are included in the sales figures.

## American Most Actives

| | Sales | Close | Chg. |
|---|---|---|---|
| HuskyOG s | 357,100 | 14¼ | +1 |
| GifCang s | 184,700 | 28⅝ | — ¼ |
| RangerOil s | 174,400 | 30 | +1½ |
| DelhiOil s | 121,600 | 58⅝ | +4⅝ |
| ImperOilA g | 118,000 | 36⅞ | — ⅛ |
| McCull Oil | 106,800 | 13⅛ | + ⅛ |
| HouOilM | 100,200 | 26⅝ | — ⅛ |
| Amdahl | 81,800 | 20 | + ⅜ |
| Elsinore | 78,400 | 10½ | —1⅜ |
| GoldNugel | 78,200 | 27 | —1⅛ |

| | Today AMEX Close | Prev. Nationw Close |
|---|---|---|
| Volume (in millions) | 4.33 | 5.42 |
| Advanced | 282 | 341 |
| Volume Up (millions) | N.A. | 2.93 |
| Declined | 278 | 225 |
| Volume Down (millions) | N.A. | 1.69 |
| Unchanged | 226 | 223 |
| Total Issues | 786 | 789 |
| New highs | 15 | 18 |
| New lows | 3 | 1 |

## AMEX Index

| High | Low | Close | Chg. |
|---|---|---|---|
| 288.13 | 285.81 | 287.21 | —0.54 |

# Tokyo Exchange

June 16, 1980

| | Yen | | Yen |
|---|---|---|---|
| Asahi Chem. | 188 | Mitsubi Hvy Ind. | 179 |
| Asahi Glass | 368 | Mitsubi Chem. | 230 |
| Canon | 659 | Mitsubi Corp. | 669 |
| Dai Nip. Print | 501 | Mitsubi Elec | 199 |
| Fuji Bank | 418 | Mitsui Co. | 359 |
| Fuji Photo | 600 | Mitsukoshi | 437 |
| Hitachi | 270 | Nippon Elec. | 400 |
| Honda Motor | 568 | Nippon Steel | 137 |
| C. Itoh | 417 | Sharp | 548 |
| I.H.I. | 148 | Sony Corp | 2,120 |
| Japan Air L. | 2,300 | Sumitomo Bank | 416 |
| Kansai El. Pwr. | 910 | Sumitomo Chem. | 130 |
| Kao Soap | 440 | Sumitomo Metal | 158 |
| Kawasaki Steel | 138 | Taisho Marine | 256 |
| Kirin Brewery | 411 | Takeda | 495 |
| Komatsu | 384 | Teijin | 134 |
| Kubota | 357 | Tokyo Marine | 583 |
| Matsu El. Ind. | 666 | Toray | 211 |
| Matsu E. Wks | 545 | Toyota | 833 |

New Index : 468.72 / Previous : 468.02
Nikkei-DJ Index : 6,852.61 ; Previous : 6,842.19

# London Metals Market

(Figures in sterling per metric ton)
(Silver in pence per troy ounce)
June 16, 1980

| | Today Bid | Today Asked | Previous Bid | Previous Asked |
|---|---|---|---|---|
| Copper wire bars: | | | | |
| Spot | 834.50 | 835.50 | 841.00 | 842.00 |
| 3 months | 855.00 | 856.00 | 862.50 | 863.00 |
| Cathodes: spot | 807.00 | 809.00 | 816.00 | 819.00 |
| 3 months | 831.00 | 833.00 | 840.00 | 842.00 |
| Tin: spot | 7,250.00 | 7,280.00 | 7,330.00 | 7,340.00 |
| 3 months | 7,300.00 | 7,320.00 | 7,360.00 | 7,365.00 |
| Lead: spot | 309.50 | 310.50 | 304.00 | 306.00 |
| 3 months | 318.00 | 318.50 | 312.50 | 313.00 |
| Zinc: spot | 284.00 | 285.00 | 284.00 | 285.00 |
| 3 months | 295.50 | 296.50 | 295.00 | 295.50 |
| Silver: spot | 677.00 | 679.00 | 698.00 | 700.00 |
| 3 months | 706.00 | 707.00 | 725.00 | 727.00 |
| Aluminium: spot | 680.00 | 683.00 | 692.00 | 694.00 |
| 3 months | 696.00 | 697.00 | 702.00 | 703.00 |
| Nickel: spot | 2,665.00 | 2,675.00 | 2,660.00 | 2,670.00 |
| 3 months | 2,750.00 | 2,760.00 | 2,735.00 | 2,745.00 |

# London Commodities

(Figures in sterling per metric ton)
June 16, 1980

| | High | Low | Close (Bid-Asked) | | Previous (Close) | |
|---|---|---|---|---|---|---|
| SUGAR | | | | | | |
| Aug | 376.00 | 356.75 | 356.50 | 357.00 | 372.25 | 372.50 |
| Oct | 395.00 | 375.50 | 376.25 | 376.50 | 391.00 | 392.00 |
| 6,418 lots of 50 tons. | | | | | | |
| COCOA | | | | | | |
| Jly | 1,102 | 1,088 | 1,100 | 1,102 | 1,082 | 1,083 |
| Sep | 1,125 | 1,102 | 1,123 | 1,124 | 1,101 | 1,103 |
| Dec | 1,170 | 1,155 | 1,168 | 1,170 | 1,150 | 1,151 |
| Mar | 1,212 | 1,198 | 1,210 | 1,212 | 1,118 | 1,189 |
| May | 1,226 | 1,226 | 1,230 | 1,237 | 1,210 | 1,214 |
| Jly | N.T. | N.T. | 1,250 | 1,260 | 1,264 | 1,260 |
| Sep | N.T. | N.T. | 1,260 | 1,290 | 1,260 | 1,264 |
| 808 lots of 10 tons. | | | | | | |
| COFFEE | | | | | | |
| Jly | 1,632 | 1,583 | 1,585 | 1,587 | 1,642 | 1,644 |
| Sep | 1,690 | 1,640 | 1,640 | 1,642 | 1,698 | 1,701 |
| Nov | 1,711 | 1,660 | 1,659 | 1,660 | 1,722 | 1,723 |
| Jan | 1,717 | 1,683 | 1,681 | 1,683 | 1,728 | 1,730 |
| Mar | 1,780 | 1,660 | 1,635 | 1,650 | 1,695 | 1,698 |
| May | 1,665 | 1,650 | 1,640 | 1,650 | 1,674 | 1,695 |
| Jly | N.T. | N.T. | 1,620 | 1,650 | 1,665 | 1,700 |
| 7,124 lots of 5 tons. | | | | | | |

# Paris Commodities

(Figures in French francs per metric ton)
June 16, 1980

| | High | Low | Close (Bid-Asked) | | Ch. |
|---|---|---|---|---|---|
| SUGAR | | | | | |
| Aug | 3,390 | 3,300 | 3,326 | 3,330 | —99 |
| Oct | 3,540 | 3,450 | 3,470 | 3,480 | —85 |
| Nov | 3,610 | 3,605 | 3,450 | — | —80 |
| Dec | 3,610 | 3,590 | 3,590 | 3,610 | —110 |
| Mar | 3,780 | 3,715 | 3,711 | 3,737 | —69 |
| May | N.T. | N.T. | 3,740 | — | —60 |
| Jly | N.T. | N.T. | 3,750 | — | —61 |
| Aug | N.T. | N.T. | 3,760 | — | —Unch. |
| 500 lots. | | | | | |
| COCOA | | | | | |
| Jly | N.T. | N.T. | — | 1,100 | Unch |
| Sep | 1,075 | 1,075 | 1,080 | 1,095 | +10 |
| Dec | 1,104 | 1,090 | 1,003 | 1,005 | +8 |
| Mar | N.T. | N.T. | 1,035 | 1,060 | +5 |
| May | N.T. | N.T. | 1,100 | — | +5 |
| Jly | N.T. | N.T. | 1,150 | — | +10 |
| 18 lots | | | | | |


ADVERTISEMENT

# INTERNATIONAL FUNDS

June 16, 1980

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. The following marginal symbols indicate frequency of quotations supplied for the IHT: (d)—daily; (w)—weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

ALLIANCE INT'L c/o Bk of Bermuda, Berm.
— (d) Alliance Intl.SRsvs.(S1) ..... 9.0pc□

BANK JULIUS BAER & Co Ltd.
— (d) Baerbond ..... SF 688.00
— (d) Conbar ..... SF 676.00
— (d) Grobar ..... SF 676.35
— (d) Stockbar ..... SF 802.35

BANQUE VON ERNST & CIE.:
— (d) CSF Fund ..... SF 17.01
— (d) Crossbow Fund ..... SF 4.31
— (d) ITF Fund N.V. ..... $ 11.47

BRITANNIA TRUST MNGT.(CI) Ltd.:
—(w) Universal Dollar Trust ..... $ 94.4c
—(w) High Interest Sterling ..... £84.0pxd

CAPITAL INTERNATIONAL:
— (w) Capital Int'l Fund ..... $ 21.49
— (w) Capital Italia S.A. ..... $ 12.18
— (w) Convertible Capital S.A. ..... $ 28.83

CREDIT SUISSE:
— (d) Actions Suisses ..... SF 288.75
— (d) Canasec ..... SF 584.00
— (d) C.S. Fonds-Bonds ..... SF 60.00
— (d) C.S. Fonds-Int'l ..... SF 64.25
— (d) Energie-Valor ..... SF 112.75
— (d) Ussec ..... SF 497.00
— (d) Europa-Valor ..... SF 109.75

DIT INVESTMENT FRANKFURT:
— (d) Concentra ..... DM 18.40
— (d) Int'l Rentenfond ..... DM 63.00 r

FIDELITY PO Box 670, Hamilton, Bermuda:
— (w) Fidelity Amer. Assets ..... $ 30.49
— (d) Fidelity Dir. Svgs. Tr. ..... $ 72.12
— (d) Fidelity Far East Fd. ..... $ 23.14
— (w) Fidelity Int'l Fund ..... $ 34.14 —
(w) Fidelity Pacific Fund ..... $ 71.16
(w) Fidelity World Fd. ..... $ 20.27

G.T. MANAGEMENT LTD:
— (w) Berry Pac. Fd. Ltd. ..... $ 46.11
— (w) G.T. Asia Fund ..... HK$ 13.24
— (d) G.T. Bond Fund ..... $ 14.10
— (w) G.T. Dollar Fund ..... $ 9.52 r —
(d) G.T. Investment Fund ..... $ 12.75
— (d) G.T. Japan Small Co Fund ..... $ 11.05
— (d) G.T. Technology Fund ..... $ 12.47 r

JARDINE FLEMING:
— (r) Jardine Japan Fund ..... $ 74.40
— (r) Jardine S.East Asia ..... $ 26.48

LLOYDS BANK INT., POB 438 GENEVA 11
—+(w) Lloyds Int'l Growth ..... SF 464.50
—+(w) Lloyds Int'l Income ..... SF 291.50

ROTHSCHILD ASSET MGMT (Bermuda):
— (w) Reserve Assets Fd Ltd ..... $ 10.56

ROTHSCHILD ASSET MGTM (CI):
— (r) O.C. Dir Commodity Tr. ..... $ 45.92

SOFID GROUPE GENEVA
— (r) Parton Sw. R Est ..... SF 1,518.50
— (r) Securswiss ..... SF 1,011.00

SWISS BANK CORP:
— (d) America-Valor ..... SF 340.25
— (d) Intervalor ..... SF 51.00
— (d) Japan Portfolio ..... SF 362.00
— (d) Swissvalor New Ser ..... SF 234.25
— (d) Univ. Bond Select ..... SF 63.50
— (d) Universal Fund ..... SF 71.90

UNION BANK OF SWITZERLAND:
— (d) Amca U.S. Sh. ..... SF 23.25
— (d) Bond Invest ..... SF 57.00
— (d) Convert-Invest ..... SF 60.50
— (d) Eurit Europe Sh. ..... SF 137.50
— (d) Fonsa Swiss Sh ..... SF 101.7
— (d) Globinvest ..... SF 57.25
— (d) Pacific Invest ..... SF 79.25
— (d) Romelac-Invest ..... SF 390.00
— (d) Safit South Afr Sh ..... SF 340.50
— (d) Sima Swiss R Est ..... SF 183.00

UNION INVESTMENT.Frankfurt
— (d) Unirenta ..... DM 36.37
— (d) Unifonds ..... DM 16.49
— (d) Unirak ..... DM 46.62

Other Funds

(w) Alexander Fund ..... $ 10.24
(r) Arab Finance I.F. ..... $ 1,040.43
(w) Trustcor Int. Fd (AEIF) ..... $ 8.04
(w) Bondselex - Issue Pr. ..... SF 116.25
(w) CAMIT ..... $ 9.98
(w) Capital Gains Inv. ..... $ 17.81
(d) Capital Rentinvest ..... LF 1,364.00
(d) Caribico Open-End Fund ..... $ 285.84
(w) Citadel Fund ..... $ 2.63
(w) Cleveland Offshore Fd. ..... $ 1,038.62
(w) Convert. Fd Int. A Certs ..... $ 7.18
(w) Convert Fd Int. B Certs ..... $ 15.50
(w) D.G.C. ..... $ 50.36A
(d) Dollar Fund (ex-Divid.) ..... $ 0.09
(d) Dreyfus Fund Int'l ..... $ 22.76
(w) Dreyfus Intercontinent ..... $ 26.49
(d) Europe Obligations ..... LF 1,166.00
(d) Energy Intl. N.V. ..... $ 37.59
(w) First Eagle Fund ..... $ 6,560.00
(w) F.I.R.S.T. ..... $ 255.94
(w) Fonselex Issue Pr. ..... SF 149.95
(w) Formula Selection Fd. ..... SF 65.17
(d) Fonditalia ..... $ 17.48
(d) Frankf.-Trust Interzins ..... DM 39.33
(d) Fund of N.Y. (ex-divid.) ..... $ 0.26
(d) Global Int'l Fund ..... DM 5.94
(w) Haussmann Hldgs. NV ..... $ 418.70
(d) Indosuez Multibonds A ..... $ 120.84
(d) Indosuez Multibonds B ..... $ 130.81
(d) Interfund S.A. ..... $ 11.80
(w) Intermarket Fund ..... $ 173.75
(w) Int'l Inc Fund (Jersey) ..... $ 23.22
(r) Int'l Securities Fund ..... $ 7.83
(d) Investa DWS ..... DM 32.80
(r) Invest Atlantiques ..... $ 59.92
(r) Italfortune Int'l Fd S.A. ..... $ 10.71
(w) Japan Selection Fund ..... $ 91.63
(w) Japan Pacific Fund ..... $ 49.20
(d) KB Income Fund ..... LF 1,403.00
(d) Kleinwort Benson Int. F ..... $ 14.34
(d) Kleinwort Benson IntUF ..... $ 13.24
(w) Kleinwort Bens. Jap. F ..... $ 32.96
(w) Leverage Cap. Hold. ..... $ 73.66
(w) Luxfund ..... $ 34.18
(d) Mediolanum Sel. Fund ..... $ 13.41
(d) Neuwirth Int'l Fund ..... $ .64
(d) Neuwirth Inv. Fund ..... $ 1.72
(w) Nippon Fund ..... $ 14.61
(w) Nor. Amer. Inv. Fund ..... $ 5.10*
(w) Nor. Amer. Bank Fd ..... $ 4.38*
(w) N.A.M.F. ..... $ 93.17
(d) Putnam Intern'l Fund ..... $ 38.19
(w) Quantum Fund N.V. ..... $ 1,093
(d) RBC Intl Inc Fund ..... $ 10.10
(d) Renta Fund ..... $ 58.76
(d) Rentinvest ..... LF 765.00
(d) Safe Fund ..... $ 3.98
(d) Safe Trust Fund ..... $ 10.9
(w) Samurai Portfolio ..... SF 58.50
(w) Sepro (N.A.V.) ..... $ 17.27
(w) SMH Special Fund ..... DM 88.10
(w) Talent Global Fund ..... $ 13.36
(w) Tokyo Pac. Hold (Sea) ..... $ 41.84
(w) Tokyo Pac. Hold N.V. ..... $ 84.89
(w) Transpacific Fund ..... $ 34.94
(d) UNICO Fund ..... DM 54.48
(w) United Cap Inv. Fund ..... $ 3.66
(m) Utd Int'l Bond Fd. ..... $ 101.06
(w) Western Growth Fund ..... $ 7.94
(d) World Equity Grth. Fd ..... $ 458.38
(m) Worldwide Fund Ltd ..... $ 19.57
(w) Worldwide Securites ..... $ 94.65
(w) Worldwide Special ..... $ 2,206.65

DM — Deutsche Mark; * — Ex-Dividend; ° — New; N.A. — Not Available; BF — Belgium Francs; LF — Luxembourg Francs; SF - Swiss Francs; + — Offer prices; a — Asked; b — Bid Change P/V $10 to $1 per unit. S/S — Stock Split; ** — Ex RTS; "S" — Suspended; N.C. - Not communicated; • — • - Redempt price - Ex-Coupon. □ Yield on US$1-00 UNIT.



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# Chicago Futures

June 16, 1980

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| WHEAT 5,000 bu.; dollars per bu. | | | | | |
| Jul | 4.03½ | 4.07¼ | 4.02 | 4.06¼ | +.04 |
| Sep | 4.14 | 4.19½ | 4.13¼ | 4.17¼ | +.04½ |
| Dec | 4.33½ | 4.37 | 4.31½ | 4.36¾ | +.03½ |
| Mar | 4.49½ | 4.53 | 4.47 | 4.51¾ | +.03¾ |
| May | 4.56 | 4.60 | 4.54 | 4.58½ | +.04 |
| Jul | 4.59 | 4.61½ | 4.57½ | 4.60½ | +.01½ |

Sales Fri. 9,928.
Total open interest Fri. 46,800, up 474 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| CORN 5,000 bu.; dollars per bu. | | | | | |
| Jul | 2.80½ | 2.81 | 2.78 | 2.80½ | +.01¼ |
| Sep | 2.86½ | 2.88½ | 2.85¼ | 2.88 | +.02½ |
| Dec | 2.92½ | 2.96 | 2.92½ | 2.95¾ | +.02¾ |
| Mar | 3.04¾ | 3.08 | 3.04¾ | 3.07½ | +.02½ |
| May | 3.12¾ | 3.15¼ | 3.12½ | 3.15 | +.02½ |
| Jul | 3.18 | 3.20 | 3.18 | 3.20 | +.02½ |

Sales Fri. 41,415.
Total open interest Fri. 147,500, off 533 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| SOYBEANS 5,000 bu.; dollars per bu. | | | | | |
| Jul | 6.26 | 6.35 | 6.26 | 6.34½ | +.09 |
| Aug | 6.34½ | 6.43 | 6.33¾ | 6.42¾ | +.10 |
| Sep | 6.41½ | 6.51 | 6.41½ | 6.50¾ | +.09¾ |
| Nov | 6.57 | 6.66 | 6.56 | 6.65¾ | +.10½ |
| Jan | 6.72½ | 6.80 | 6.71 | 6.79 | +.09¼ |
| Mar | 6.87 | 6.95½ | 6.85½ | 6.95½ | +.10½ |
| May | 6.99 | 7.08 | 6.98½ | 7.07 | +.10 |
| Jul | 7.08½ | 7.15½ | 7.08 | 7.15½ | +.09½ |

Sales Fri. 14,723.
Total open interest Fri. 106,030, up 878 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| SOYBEAN MEAL 100 tons; dollars per ton | | | | | |
| Jul | 171.50 | 172.30 | 171.40 | 172.30 | +1.00 |
| Aug | 174.20 | 175.40 | 174.20 | 175.30 | +1.20 |
| Sep | 177.20 | 178.30 | 177.00 | 178.30 | +1.50 |
| Oct | 180.30 | 181.30 | 180.00 | 181.20 | +1.40 |
| Dec | 184.00 | 185.50 | 184.00 | 185.50 | +1.40 |
| Jan | 186.50 | 188.20 | 186.50 | 188.20 | +2.10 |
| Mar | 191.50 | 192.00 | 191.00 | 191.30 | +1.50 |
| May | 194.00 | 195.10 | 194.00 | 195.10 | +1.60 |
| Jul | 198.00 | 199.20 | 198.00 | 199.20 | +2.20 |

Sales Fri. 5,418.
Total open interest Fri. 47,334, up 132 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| SOYBEAN OIL 60,000 lbs.; dollars per 100 lbs | | | | | |
| Jul | 21.68 | 22.12 | 21.63 | 22.11 | + .48 |
| Aug | 21.88 | 22.35 | 21.87 | 22.34 | + .47 |
| Sep | 22.10 | 22.65 | 22.06 | 22.55 | + .49 |
| Oct | 22.30 | 22.85 | 22.28 | 22.77 | + .52 |
| Dec | 22.65 | 23.22 | 22.62 | 23.12 | + .50 |
| Jan | 22.85 | 23.35 | 22.85 | 23.20 | + .45 |
| Mar | 23.15 | 23.65 | 23.15 | 23.53 | + .43 |
| May | 23.52 | 23.95 | 23.52 | 23.85 | + .47 |
| Jul | 24.05 | 24.10 | 24.05 | 24.12 | + .47 |
| Aug | . | . | . | 24.22 | + .49 |

Sales Fri. 4,468.
Total open interest Fri. 62,428, up 780 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| OATS 5,000 bu; dollars per bu. | | | | | |
| Jul | 1.70¼ | 1.72 | 1.70¼ | 1.71¾ | +.02 |
| Sep | 1.71½ | 1.73¼ | 1.71½ | 1.73 | +.02 |
| Dec | 1.76 | 1.78 | 1.76 | 1.77¾ | +.02 |
| Mar | 1.82½ | 1.84 | 1.82½ | 1.83¾ | +.01¾ |
| May | 1.85 | 1.86 | 1.85 | 1.86 | +.01 |

Sales Fri. 1,774.
Total open interest Fri. 4,584, up 174 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| LIVE BEEF CATTLE 40,000 lbs.; cents per lb. | | | | | |
| Jun | 67.90 | 68.15 | 67.17 | 67.75 | + .25 |
| Aug | 66.65 | 67.32 | 66.17 | 66.47 | — .55 |
| Oct | 65.35 | 65.92 | 64.70 | 65.10 | — .57 |
| Dec | 66.50 | 67.25 | 66.10 | 66.40 | — .52 |
| Jan | 67.60 | 67.60 | 66.80 | 67.10 | — .40 |
| Feb | 67.90 | 68.35 | 67.25 | 67.57 | — .38 |
| Apr | 68.40 | 68.90 | 67.85 | 68.20 | — .40 |

Est. sales 24,723; sales Fri.19,981.
Total open interest Fri. 51,987, up 550 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| FEEDER CATTLE 42,000 lbs.; cents per lb. | | | | | |
| Aug | 74.10 | 74.90 | 73.25 | 74.05 | — .42 |
| Sep | 73.90 | 74.65 | 73.00 | 73.62 | — .45 |
| Oct | 73.60 | 74.30 | 72.95 | 73.62 | — .30 |
| Nov | 74.25 | 75.00 | 73.95 | 74.60 | — .12 |
| Jan | 75.10 | 75.50 | 75.10 | 75.17 | — .33 |
| Mar | 76.20 | 76.20 | 75.90 | 76.15 | — .25 |
| Apr | . | . | . | 76.40 | — .50 |
| May | . | . | . | 76.40 | — .10 |

Est. sales 2,871; sales Fri. 3,401.
Total open interest Fri. 12,283, up 166 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| LIVE HOGS 30,000 lbs; cents per lb. | | | | | |
| Jun | 37.20 | 37.25 | 36.50 | 36.50 | — .10 |
| Jul | 38.10 | 38.40 | 37.40 | 37.45 | — .47 |
| Aug | 37.90 | 38.20 | 37.10 | 37.15 | — .55 |
| Oct | 38.50 | 38.70 | 37.40 | 37.45 | — .85 |
| Dec | 41.70 | 41.80 | 40.42 | 40.65 | — .82 |
| Feb | 43.75 | 43.90 | 42.80 | 43.60 | + .20 |
| Apr | 42.75 | 42.80 | 42.30 | 42.40 | + .40 |
| Jun | 44.40 | 44.65 | 44.40 | 44.65 | + .35 |
| Jul | 45.70 | 45.70 | 45.10 | 45.45 | — .45 |

Est. sales 6,867; sales Fri. 7,982.
Total open interest Fri. 26,366, up 420 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| PORK BELLIES 38,000 lbs.; cents per lb. | | | | | |
| Jul | 29.90 | 30.50 | 28.90 | 29.72 | — .58 |
| Aug | 30.10 | 30.60 | 29.00 | 29.52 | — .58 |
| Feb | 47.10 | 47.72 | 46.50 | 46.70 | — .40 |
| Mar | 47.30 | 47.75 | 46.50 | 46.65 | — .25 |
| May | 47.50 | 48.05 | 47.30 | 47.40 | — .35 |
| Jul | 48.30 | 48.75 | 48.30 | 48.30 | — .20 |
| Aug | . | . | . | 47.10 | — .65 |

Est. sales 10,391, sales Fri. 11,513.
Total open interest Fri. 32,810, up 913 from Thur.
co-rlv-0616 1425edt

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| FRESH BROILER CHICKENS 30,000 lbs; dollars per lb. | | | | | |
| Jun | . | . | . | 42.75 | + .75 |
| Jul | 44.45 | 44.47 | 44.25 | 44.37 | + .17 |
| Aug | 44.20 | 44.25 | 44.15 | 44.17 | + .17 |
| Oct | . | . | . | 42.87 | + .02 |
| Dec | . | . | . | 42.90 | + .05 |
| Feb | 44.45 | 44.45 | 44.45 | 44.45 | |
| Apr | 44.45 | 44.70 | 44.45 | 44.70 | + .45 |
| Jun | . | . | . | 45.45 | |
| Jul | . | . | . | 45.55 | — .10 |

Est. sales 33; sales Fri. 75.
Total open interest Fri. 942, unchanged from Thur.

# U.S. Commodity Prices

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| SHELL EGGS 22,500 doz.; cents per doz. | | | | | |
| Jun | . | . | . | 43.00 | +1.00 |
| Jul | . | . | . | 47.50 | |
| Sep | 59.95 | 59.95 | 59.95 | 59.95 | + .05 |
| Oct | . | . | . | 57.40 | |
| Nov | . | . | . | 61.50 | |
| Dec | 64.00 | 64.00 | 64.00 | 64.25 | + .25 |

Est. sales 3; sales Fri. 4.
Total open interest Fri. 58, up 2 from Thur.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| PLYWOOD 76,032 sq ft; dollars per 1,000 sq ft. | | | | | |
| Jul | 188.50 | 189.00 | 187.10 | 188.00 | —1.00 |
| Sep | 193.00 | 193.30 | 191.30 | 192.30 | —1.30 |
| Nov | 196.50 | 196.50 | 194.50 | 195.50 | —1.50 |
| Jan | 200.80 | 200.80 | 199.30 | 199.50 | —1.80 |
| Mar | 204.70 | 204.70 | 204.00 | 204.00 | —1.50 |
| May | 209.50 | 209.50 | 208.20 | 208.20 | —1.80 |
| Jul | 211.00 | 212.00 | 210.50 | 212.00 | |
| Sep | . | . | . | 214.00 | —1.00 |

Sales Fri. 880.
Total open interest Fri. 4,975, off 126 from Thur.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| GNMA (8 pct, $100,000 prin, pts. & 32nds of 100 pct.) | | | | | |
| Jun | 81-07 | 82-23 | 81-07 | 81-18 | —06 |
| Sep | 81-26 | 82-00 | 81-08 | 81-25 | |
| Dec | 81-19 | 81-30 | 81-07 | 81-25 | +01 |
| Mar | 81-16 | 81-22 | 81-05 | 81-18 | —02 |
| Jun | 80-28 | 81-11 | 80-28 | 81-08 | —03 |
| Sep | 80-30 | 80-30 | 80-20 | 80-28 | —05 |
| Dec | 80-09 | 80-19 | 80-09 | 80-16 | —07 |
| Mar | 80-04 | 80-11 | 80-04 | 80-07 | —06 |
| Jun | 79-21 | 79-30 | 79-19 | 79-25 | —10 |
| Sep | 79-12 | 79-20 | 79-12 | 79-15 | —11 |
| Dec | 79-04 | 79-04 | 79-04 | 79-04 | —14 |

Sales Fri. 19,112.
Total open interest Fri. 62,366, up 1,328 from Thur.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| 90-DAY COMMERCIAL PAPER LOANS ($1 million, annualized discount rate) | | | | | |
| Jun | 91.40 | 91.45 | 91.40 | 91.45 | — .10 |
| Sep | 91.85 | 91.97 | 91.75 | 91.97 | — .17 |
| Dec | 91.56 | 91.75 | 91.56 | 91.70 | — .18 |
| Mar | . | . | . | 91.60 | — .10 |

Sales Fri. 36.
Total open interest Fri. 214, off 2 from Thur.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| LONG TERM TREASURY BONDS (8 pct.—$100,000 prin; pts & 32nds of 1 pct. | | | | | |
| Jun | 85-23 | 86-16 | 85-18 | 86-06 | +01 |
| Sep | 85-21 | 86-10 | 85-08 | 86-00 | +01 |
| Dec | 85-11 | 86-00 | 84-31 | 85-22 | +01 |
| Mar | 85-01 | 85-22 | 84-22 | 85-13 | +03 |
| Jun | 84-20 | 85-10 | 84-13 | 85-04 | +05 |
| Sep | 84-13 | 84-29 | 84-07 | 84-25 | +04 |
| Dec | 84-02 | 84-19 | 83-30 | 84-15 | +03 |
| Mar | 83-25 | 84-11 | 83-25 | 84-08 | +04 |
| Jun | 83-14 | 84-05 | 83-14 | 84-03 | +04 |
| Sep | 83-10 | 84-00 | 83-10 | 83-30 | +07 |
| Dec | 83-20 | 83-28 | 83-04 | 83-26 | +04 |

Sales Fri. 32,749.
Total open interest Fri. 83,556, up 829 from Thur.

June 13, 1980

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| LUMBER Old contracts 100,000 bd. ft. | | | | | |
| Jul | 190.60 | 190.60 | 187.70 | 188.10 | +2.50 |
| Sep | 204.10 | 204.10 | 202.00 | 203.80 | +4.70 |
| Nov | 206.30 | 207.70 | 204.60 | 206.70 | +3.90 |
| New contracts 130,000 bd. ft. | | | | | |
| Jan | 201.00 | 201.80 | 199.00 | 200.70 | +2.90 |
| Mar | 211.50 | 21.400 | 210.00 | 211.50 | +2.30 |
| May | 215.50 | 215.70 | 213.50 | 214.00 | +2.00 |
| Jul | 217.00 | 217.50 | 216.00 | 217.20 | +2.20 |
| Sep | 220.50 | 221.00 | 219.50 | 219.50 | + .50 |

Est. sales 3,143; sales Thur. 3,535.
Total open interest Thur. 11,238, up 199 from Wed.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| U.S TREASURY BILLS $1 million; pts. of 100 pct. | | | | | |
| Jun | 93.05 | 93.97 | 93.59 | 93.84 | + .25 |
| Sep | 93.55 | 92.74 | 93.44 | 93.57 | + .18 |
| Dec | 93.16 | 92.29 | 93.02 | 93.08 | + .10 |
| Mar | 92.86 | 92.94 | 92.70 | 29.73 | + .05 |
| Jun | 92.48 | 92.64 | 92.45 | 92.47 | + .05 |
| Sep | 92.29 | 92.38 | 92.22 | 92.34 | + .07 |
| Dec | 92.14 | 92.17 | 91.97 | 91.99 | + .05 |
| Mar | 91.75 | 91.92 | 91.75 | 91.77 | + .05 |

Est. sales 9,438; sales Thur. 10,986.
Total open interest Thur. 24,434, up 152 from Wed.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| BRITISH POUND, $ per pound. | | | | | |
| Jun | 2.3430 | 2.3490 | 2.3380 | 2.3475 | +175 |
| Jul | 2.3245 | 2.3285 | 2.3245 | 2.3285 | +125 |
| Sep | 2.2965 | 2.3060 | 2.2920 | 2.3040 | +180 |
| Oct | 2.2930 | 2.2930 | 2.2930 | 2.2930 | +175 |
| Dec | 2.2725 | 2.2790 | 2.2660 | 2.2785 | +185 |
| Mar | 2.2490 | 2.2670 | 2.2490 | 2.2560 | — 40 |

Est. sales 6,651; sales Thur. 5,176.
Total open interest Thur. 12,221, off 381 from Wed.
Net change quoted in points. 1 point equals $0.0001.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| CANADIAN DOLLAR, $ per dlr. | | | | | |
| Jun | .8715 | .8730 | .8712 | .8725 | +30 |
| Jul | .8695 | .8700 | .8690 | .8690 | +15 |
| Sep | .8665 | .8681 | .8660 | .8675 | +22 |
| Oct | .8673 | .8673 | .8665 | .8670 | +17 |
| Dec | .8658 | .8665 | .8645 | .8648 | +17 |
| Jan | .8640 | .8641 | .8630 | .8635 | +05 |
| Mar | .8631 | .8640 | .8612 | .8618 | +07 |
| Jun | .8600 | .8630 | .8600 | .8607 | +06 |

Est. sales 2,662; sales Thur. 3,208.
Total open interest Thur. 14,411, up 12 from Wed.
Net change quoted in points. 1 point equals $0.0001.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| DEUTSCHEMARK, $ per mark. | | | | | |
| Jun | .5695 | .5704 | .5691 | .5702 | +29 |
| Jul | .5704 | .5707 | .5702 | .5706 | +35 |
| Sep | .5700 | .5712 | .5692 | .5710 | +27 |
| Oct | .5705 | .5711 | .5704 | .5710 | +31 |
| Dec | .5712 | .5718 | .5696 | .5717 | +30 |
| Mar | .5733 | .5733 | .5713 | .5724 | +7a |
| Apr | . | . | . | .5748 | +48 |

Est. sales 4,549; sales Thur. 2,377.
Total open interest Thur. 9,900, off 87 from Wed.
Net change quoted in points. 1 point equals $0.0001.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| DUTCH GUILDER, $ per guilder. No open contracts | | | | | |
| FRENCH FRANC, $ per franc. | | | | | |
| Jun | .24450 | .24450 | .24450 | .24450 | +120 |

Est. sales 1; sales Thur. 0.
Total open interest Thur. 4, unchanged from Wed.
Net change quoted in points, 1 point equals $0.00001.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| JAPANESE YEN, $ per yen. | | | | | |
| Jun | .004637 | .004645 | .004612 | .004640 | +31 |
| Jul | .004630 | .004630 | .004630 | .004630 | +45 |
| Sep | .004613 | .004622 | .004582 | .004617 | +32 |
| Oct | .004620 | .004620 | .004620 | .004620 | +35 |
| Dec | .004615 | .004625 | .004592 | .004621 | +36 |
| Jan | .004627 | .004627 | .004627 | .004627 | +42 |
| Mar | .004663 | .004630 | .004628 | .004638 | +20 |
| Apr | .004627 | .004627 | .004627 | .004627 | +32 |

Est. sales 2,553; sales Thur. 1,780.
Total open interest Thur. 8,767, up 498 from Wed.
Net change quoted in points, 1 point equals $0.000001.

| | Open | High | Low | Close | Chg. |
|---|---|---|---|---|---|
| SWISS FRANC, $ per franc. | | | | | |
| Jun | .6190 | .6222 | .6190 | .6200 | +27 |
| Jul | .6187 | .6220 | .6187 | .6220 | +40 |
| Sep | .6259 | .6282 | .6247 | .6265 | +28 |
| Oct | .6285 | .6285 | .6285 | .6285 | +24 |
| Dec | .6312 | .6352 | .6305 | .6320 | +18 |
| Jan | . | . | . | .6340 | +25 |
| Mar | .6450 | .6450 | .6365 | .6365 | +30 |
| Jun | .6450 | .6450 | .6450 | .6450 | +95 |

Est. sales 5,675; sales Thur. 4,512.
Total open interest Thur. 16,360, up 1,573 from Wed.
Net change quoted in points, 1 point equals $0.0001.

## New York Futures

June 16, 1980

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| COFFEE 'C' 37,500 lbs.; cents per lb. | | | | | |
| Jul | 189.00 | 189.00 | 187.00 | 182.61 | — 7.00 |
| Sep | 197.50 | 198.00 | 194.44 | 194.44 | — 4.00 |
| Dec | 193.50 | 193.75 | 190.85 | 190.85 | — 4.00 |
| Mar | 185.00 | 185.25 | 181.76 | 181.76 | — 4.00 |
| May | 183.50 | 183.60 | 181.65 | 181.65 | — 4.00 |
| Jul | 183.09 | 183.09 | 183.09 | 183.09 | — 4.00 |
| Sep | . | . | . | 182.96 | — 4.00 |

Est. sales 2,650; sales Fri. 2,314.
Total open interest Fri. 17,353 up 134 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| COCOA 30,000 lbs.; cents per lb. | | | | | |
| Jul | 106.10 | 107.50 | 105.25 | 107.50 | +2.00 |
| Sep | 108.70 | 110.50 | 108.50 | 110.50 | +2.15 |
| Dec | z2,460 | 2,495 | 2,460 | 2,485 | +28.00 |
| Mar | z2,450 | 2,570 | 2,540 | 2,540 | +32.00 |
| May | z2,600 | 2,415 | 2,600 | 2,620 | +32.00 |
| Jul | z2,360 | 2,675 | 2,650 | 2,680 | +32.00 |

Est. sales 1,015; sales Fri. 899.
Total open interest Fri. 6,752 off 90 from Thur.
z-New contracts 10 metric ton, change in dollar per metric ton.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| COTTON, No.2 50,000 lbs.; cents per lb. | | | | | |
| Jul | 72.44 | 72.50 | 71.40 | 71.78 | —1.21 |
| Oct | 71.00 | 71.30 | 70.78 | 70.90 | —0.50 |
| Dec | 70.30 | 70.75 | 70.20 | 70.45 | —0.23 |
| Mar | 71.70 | 72.30 | 71.70 | 71.84 | —0.31 |
| May | 73.30 | 73.40 | 73.25 | 73.25 | —0.25 |
| Jul | 75.00 | 75.00 | 75.00 | 73.25 | —1.75 |
| Oct | 76.50 | 76.50 | 76.50 | 76.00 | —0.50 |

Est. sales 4,350; sales Fri. 3,846.
Total open interest Fri. 29,371 off 460 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| COPPER 25,000 lbs.; cents per lb. | | | | | |
| Jun | 83.50 | 84.40 | 82.80 | 84.50 | + 0.35 |
| Jul | 83.50 | 85.10 | 83.50 | 84.90 | + 0.35 |
| Aug | . | . | . | 85.65 | + 0.40 |
| Sep | 85.30 | 86.50 | 85.30 | 86.40 | + 0.40 |
| Dec | 87.30 | 88.50 | 87.30 | 88.30 | + 0.25 |
| Jan | 88.50 | 89.00 | 88.50 | 89.00 | + 0.25 |
| Mar | 90.20 | 90.40 | 89.70 | 90.40 | + 0.30 |
| May | 91.50 | 91.80 | 91.30 | 91.80 | + 0.30 |
| Jul | 92.90 | 93.50 | 92.90 | 93.20 | + 0.30 |
| Sep | . | . | . | 94.60 | + 0.30 |
| Dec | 96.50 | 96.70 | 96.50 | 96.70 | + 0.30 |
| Jan | . | . | . | 97.40 | + 0.30 |
| Mar | 98.50 | 99.50 | 98.50 | 98.80 | + 0.30 |

Est. sales 4,250; sales Fri. 3,972.
Total open interest Fri. 33,134 up 625 from Thur.

| | Open | High | Low | Close | Chg |
|---|---|---|---|---|---|
| SILVER 5,000 troy oz.; cents per troy oz. | | | | | |
| Jun | 1575.0 | 1592.0 | 1550.0 | 1550.0 | — 74.0 |
| Jul | 1590.0 | 1605.0 | 1555.0 | 1555.0 | — 75.0 |
| Aug | . | . | . | 1567.0 | — 75.0 |
| Sep | 1610.0 | 1630.0 | 1580.0 | 1580.0 | — 75.0 |
| Dec | 1660.0 | 1665.0 | 1620.0 | 1619.0 | — 75.0 |

| | Open | High | Low | Close | C |
|---|---|---|---|---|---|
| Jan | 1655.0 | 1680.0 | 1632.0 | 1632.0 | — |
| Mar | 1690.0 | 1700.0 | 1661.0 | 1658.0 | — |
| May | 1725.0 | 1700.0 | 1684.0 | 1684.0 | — |
| Jul | 1745.0 | 1745.0 | 1710.0 | 1710.0 | — |
| Sep | . | . | . | 1736.0 | — |
| Dec | 1800.0 | 1800.0 | 1775.0 | 1775.0 | — |
| Jan | . | . | . | 1788.0 | — |
| Mar | . | . | . | 1814.00 | — |

Est. sales 2,200; sales Fri. 2,427.
Total open interest Fri. 23,049 off 86 from Thur.

| | Open | High | Low | Close |
|---|---|---|---|---|
| GOLD 100 troy oz.; dollars per troy oz | | | | |
| Jun | 594.00 | 598.00 | 590.00 | 590.20 |
| Jul | . | . | . | 593.00 |
| Aug | 606.00 | 606.50 | 597.00 | 598.00 |
| Oct | 615.00 | 617.00 | 608.00 | 608.20 |
| Dec | 629.80 | 629.00 | 617.00 | 618.40 |
| Feb | 633.50 | 638.50 | 626.00 | 628.40 |
| Apr | 645.00 | 647.00 | 637.00 | 638.50 |
| Jun | 658.00 | 658.00 | 647.00 | 649.40 |
| Aug | 664.00 | 666.00 | 657.00 | 660.00 |
| Oct | . | . | . | 670.70 |
| Dec | 683.00 | 693.00 | 681.70 | 681.70 |
| Feb | 695.00 | 695.00 | 692.70 | 692.70 |
| Apr | 708.00 | 708.00 | 703.70 | 703.70 |

Est. sales 25,000; sales Fri. 26,105.
Total open interest Fri. 123,774 up 763 from Thur.

## Cash Prices

June 16, 1980

| Commodity and unit | Mon | Year |
|---|---|---|
| FOODS | | |
| Coffee 4 Santos, lb. | 1.80 | |
| TEXTILES | | |
| Printcloth 64-30 38½, yd | 0.69½ | |
| METALS | | |
| Steel billets (Pitt.), ton | 368.00 | |
| Iron 2 Fdry. Phila., ton | 227.36 | |
| Steel scrap No 1 hvy Pitt. | 69.78 | |
| Lead Spot, lb | 0.34 | |
| Copper elect., lb | 89⅝ | |
| Tin (Straits), lb. | 8.4823 | |
| Zinc, E. St L. Basis, lb | 0.35½ | |
| Silver N.Y., oz | 15.80 | |
| Gold N.Y., oz. | 595.00 | |

New York prices.

## Commodity Indexes

June 16, 1980

| | Close | Prev. |
|---|---|---|
| Moody's | 1,144.00 f | |
| Reuters | 1,672.00 | |
| Dow Jones Spot | 428.47 | |
| D.J. Futures | 442.99 | |

Moody's : base 100 : Dec. 31, 1931. p—preliminary; f—final.
Reuters : base 100 : Sep. 18, 1931.
Dow Jones : base 100 : Average 1924-25-26.

## Bondtrade Index

June 16, 1980

| | Medium |
|---|---|
| Today | 93.357 |
| Previous | 93.096 |

## COMPANY REPORT

Revenue, Profits in Millions.
In local currencies, unless otherwise indicated.

**Japan**

**Sony**

| 6 Months | 1980 | |
|---|---|---|
| Revenue | 287,998. | 217,9[illegible] |
| Profits | 16,626. | 11,3[illegible] |

## Money Changeover Closes Mozambique

MAPUTO, Mozambique, Jun[illegible] (AP) — Mozambique today cl[illegible] its borders and prohibited ships [illegible] airplanes from entering its sea o[illegible] space to change the country's [illegible]rency. The measure was taken [illegible] prevent outsiders from ente[illegible] Mozambique with now worth[illegible] escudos and to end forgery of [illegible] do notes by "enemies of the [illegible]ple."

President Samora Machel, i[illegible] speech yesterday, said the esc[illegible] would be terminated in favor of [illegible] metical. Metical takes its na[illegible] from a currency used by Arab t[illegible]ers who roamed the region in [illegible] last century. Mr. Machel said [illegible] new currency will have the same [illegible] change rate as the escudo — 3[illegible] the U.S. dollar.

## Monday's New Highs and Lows

NEW HIGHS—32

| | | |
|---|---|---|
| AmBrd 2.67pf | KyoloCeram a | SclAtl |
| AmerCan pf | Lennar s | ScudDVst |
| Am Home | LevFd Con | ScudDVt pf |
| Am Hospit | Lifemark | ShellOil wi |
| AvdinCo s | LILCo pfI | ShellTrns |
| BankTr NY | MACOM s | Smithintl s |
| Bendixcv pf | MacyRH s | Sony Corp |
| BiscovFSL s | Morley of | SouJer Ind |
| Boston Ed | Nalco Chem | SouthldRoy wi |
| CitylnvpfB | Neecoind | SwstAirl |
| Con Edis | PennCen prA | StanleyWk s |
| ConEd 6pfB | PhilipMorr | Texas Inst |
| Dotepnt s | Plessey Ltd | USAir |
| FtHow Pao | Potom Elec | US Home |
| GiddLewis s | PSNH 17pf | USRlty Inv |
| Humana s | RCA 2.12pvpf | WolfBros F |
| InlNorth s | RepMig In | WoodsPt s |
| KaisrSteel | | |

NEW LOWS—3

| | | |
|---|---|---|
| NobleAffi n | Norlin Corp | Transcn Lin |

# AMEX Nationwide Trading Closing Prices June 16

Tables include the nationwide prices up to the closing on Wall Street.

Sales figures are unofficial

d—New yearly low, u—New Yearly high.

Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. i—Declared or paid after stock dividend or split-up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, on accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.


# CLASSIFIED ADVERTISEMENTS

*(Continued from Back Page)*

## REAL ESTATE RENT/SHARE

### AREA FURNISHED

**NEED ACCOMMODATION IN PARIS?**
Tower in our own 31-block, comfortable, tasteful 5-room apartments, for one week, two weeks, or more.
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**NEUILLY**
3 bedrooms. High-class, view & phone. Frs 5000 net. Tel: 257 37 37.

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Double living + bedroom, kitchen, bath, fireplace. Agency Service 562 78 99.

**VIEW ON SEINE**
Chalet, very luxurious, triple bedrooms + 2 baths. Frs 8000 as included. Tel: 266 50 27.

**CHAMPS ELYSEES**
Bureaux of 30 sq.m. each Tel: 225 66 37.

**FOCH**
Living + 4 bedrooms, high-class, Frs 7900, 280 20 42.

**KLEBER**
Studio, all comforts, Frs 1500 charges. Tel: 265 51 45.

Fantastic view over Seine, luxuriously furnished, with entrance, living-room, 2 baths, guest toilet, equipped kitchen + big terrace. Frs 10,000. Tel: 579 79 28 morning.

Charming summer only, fully furnished 2 bedroom house, 9th July to 15th October, garden, patio, 5 mins walk to Bois de Vincennes and Paris St. Cloud, 15 mins by car. Tel: 747 04 47.

Paris 1st floor, terraces, modern, luxurious, all comforts, well-furnished 3000 including charges. Tel. [illegible].

LUXURIOUS, 2 rooms, well equipped kitchen, bath, central location - September. Frs. 2000 per month, phone: 261 65 26.

RUE DES PRES, Impressive fully renovated, luxurious 3 rooms, fireplace, sunny, quiet. Tel: 87 35 or 633 53 30.

No agent, fully equipped, 2 rooms, bedroom, bath, kitchen, phone, 525 16 86.

PARIS (sunny side) 6 rooms, spacious. Long lease Tel: 763 [illegible].

REAL 5 room flat on garden, 2 baths. Frs 4300 monthly. Call 14 28.

NEUILLY. New, luxurious, duplex, 2 bedrooms, 2 baths, kitchen. 900. Tel: 764 07 10.

RUE DES PRES, 16th century apartment 3/4 rooms, terrace. Tel: Paris 329 36 86.

PARIS FLAT with terrace. Frs 1200. Tel: 500 13 13 [illegible].

PARIS STUDIO, 57 sq.m. July 2 months. FF 1490 + [illegible] 96 53 or 566 93 03.

PARIS, charming 3 rooms fully furnishings, beautiful [illegible]. Frs 3,500, 720 37 99.

GARY WILSON, unusual 3 room apartment, beautifully furnished, [illegible]. Frs 4200. 720 37 99.

PARIS, high class studio, [illegible]. 562 93 32.

Paris, terrace over Seine, 3-room small, nice, 325 01 58.

ALLIANCE. Unique, calm, [illegible]. Frs 5250. Tel: 322 28 17.

Studio in Latin Quarter, no [illegible] 383.

## REAL ESTATE TO RENT/SHARE

### PARIS AREA UNFURNISHED

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Call new number **562 78 99.**

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**MARAIS**, own apartment, 2 rooms, 60 sq.m., equipped kitchen, Frs 2900.

**STUDIO**, 15 sq.m., equipped kitchen, Frs 1200. tel: 551 23 76.

**16TH.** Double living, 2 rooms, 2 baths, big balcony, equipped kitchen, exceptional view. Frs 4500 + charges. Tel: until 2 p.m. 704 34 30.

**AVE. DE NEUILLY**, 3 large receptions, 4 bedrooms, 2 maid's rooms. Frs 6500 + charges. 704 20 47.

**FACING BEAUBOURG**, 100 sq.m. apartment, living, 2 bedrooms. Newly redone. Frs 3300 monthly. 536 22 97.

**LE VESINET**, 10m, beautiful modern villa, reception, 4 bedrooms, 2 baths, garden, Frs 8500. Tel: 387 47 29.

**1ST SAINT HONORE**, near Tuileries. Lovely 140 sq.m. 4 room flat, modern kitchen, baths. Frs 5000. 720 37 99.

### SPAIN

**FOR RENT - MADRID.** Fully furnished modern three bedroom two bath 160 sq.m. apartment, desirable location, airport side of city, with garage, storeroom and fully maintained swimming pools. Price 55,000 pesetas includes heat and condominium. Tel: Madrid 245 7439 (Spanish) or Rome 601 401 (Spanish, English, French, Italian).

**CADAQUES**, (Costa Brava). Beautiful architect's home, center fishing village. Sleeps 10, available summer. Tel: Madrid mornings 253 81 89.

**FORMENTOR**, Mallorca. Seaside villa, pool, servants. Ports 256 62 62 (248).

### U.S.A.

**WASH. DC. AREA** Unfurnished spacious five homes. 134 acres, wooded lot, view, quiet, secure available July 1. Reply Paris 288 93 23.

## REAL ESTATE WANTED/EXCHANGE

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### EMPLOYMENT

### PERSONNEL WANTED

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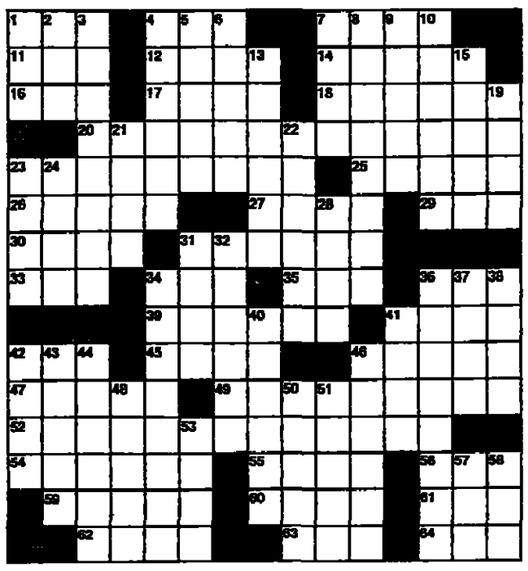
# CROSSWORD — By Eugene T. Maleska



**ACROSS**

1 Tease
4 Codices: Abbr.
7 A son of Lot
11 Fuss
12 Famed publisher
14 Not one's cup ——
16 Cookie container
17 Gad about
18 W.W. II craft
20 With 49 Across, etc., famous order
23 Conflict of June 17, 1775, with 8 Down and 24 Down
25 ". . . nothing can —— lie": G. Herbert
26 The life of ——
27 Frenzied
29 Fresh
30 France, to the colonists
31 Ballroom dance
33 Arafat's org.
34 Who, in Berlin
35 Sun. talk
36 Bambi's mother
39 Valerie of TV
41 Radio part
42 Pal of Shemp and Larry
45 "Take —— Leave It," old radio show
46 Chatter
47 In —— (agitated)
49 See 20 Across
52 See 20 Across
54 Transaction follow-up
55 Take —— the chin
56 Aloof
59 Tuckered out
60 Place for a chapeau
61 Scarf
62 See 20 Across
63 Color worn by Howe's soldiers
64 Comic-strip character

**DOWN**

1 Rule, in India
2 Cantor's love
3 Bagnio
4 Cream sauce
5 Charles ——, Revolutionary officer
6 Part of a dart
7 Grimace
8 See 23 Across
9 Do penance
10 Whipped
13 Greenhouse plant
15 "There is —— in the affairs . . ."
19 Cole salad
21 Comply
22 Surrender by deed
23 Snare
24 See 23 Across
28 Hedge preventing cattle from roving
31 Veal, e.g.
32 Ravine
34 Ofay's fib
36 Invective
37 —— of allegiance
38 Robert ——
40 Gain
41 Teutonic trio
42 Bryn ——
43 Music-hall star Tessie
44 Maroon
46 Hammered out dents
48 Amerigo Vespucci's homeland
50 Speak
51 Young hog: Var.
53 Wallop and Bumpers: Abbr.
57 Track star *Sebastian*
58 Slangy laugh

**Solution to Previous Puzzle**

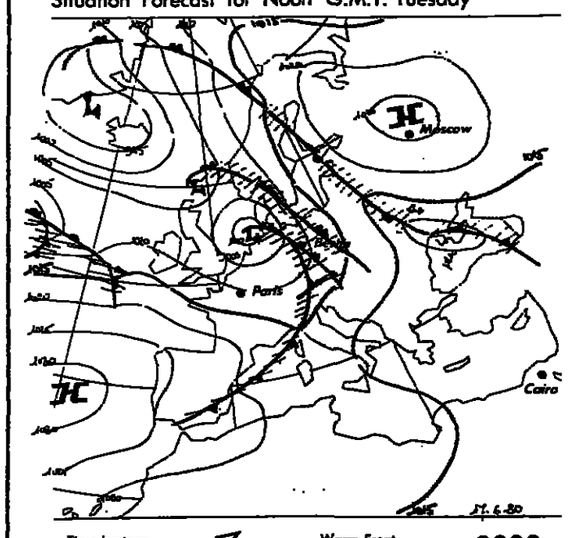
| | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| S | P | I | T | | E | L | A | T | H | | A | C | T | A |
| L | I | M | A | | R | A | D | I | O | | C | H | A | P |
| A | P | P | R | E | N | T | I | C | E | S | H | I | P | S |
| P | E | R | | D | I | E | T | | | T | E | P | E | E |
| | | I | N | D | E | X | | E | R | R | S | | | |
| H | O | N | E | Y | S | | O | L | E | O | | A | M | P |
| A | T | T | A | | | | C | L | A | D | | M | O | I |
| S | H | I | P | O | F | T | H | E | D | E | S | E | R | T |
| T | E | N | | L | A | I | R | | | I | N | T | O | |
| E | R | G | | I | D | E | E | | B | U | R | D | E | N |
| | | O | V | E | R | | C | A | N | E | M | | | |
| S | O | L | V | E | | E | A | S | T | | E | V | A | |
| P | H | A | I | R | I | E | S | C | H | O | O | N | E | R |
| E | A | R | N | | L | E | T | H | E | | S | T | E | M |
| E | L | K | E | | K | L | E | E | S | | E | S | P | Y |

# WEATHER

| | C | F | | | C | F | |
|---|---|---|---|---|---|---|---|
| ALGARVE | 20 | 68 | Fair | MADRID | 25 | 77 | Fair |
| AMSTERDAM | 15 | 59 | Rain | MIAMI | 28 | 82 | Fair |
| ANKARA | 23 | 73 | Cloudy | MILAN | 25 | 77 | Fair |
| ATHENS | 29 | 84 | Fair | MONTREAL | 15 | 59 | Cloudy |
| BEIRUT | 30 | 68 | Fair | MOSCOW | 16 | 61 | Cloudy |
| BELGRADE | 24 | 75 | Cloudy | MUNICH | 21 | 70 | Fair |
| BERLIN | 21 | 70 | Cloudy | NEW YORK | 20 | 68 | Cloudy |
| BRUSSELS | 18 | 64 | Cloudy | NICE | 21 | 70 | Fair |
| BUCHAREST | 22 | 72 | Overcast | OSLO | 20 | 68 | Overcast |
| BUDAPEST | 23 | 73 | Cloudy | PARIS | 18 | 64 | Overcast |
| CASABLANCA | 21 | 70 | Cloudy | PRAGUE | 16 | 61 | Showers |
| COPENHAGEN | 17 | 63 | Rain | ROME | 24 | 75 | Fair |
| COSTA DEL SOL | 22 | 72 | Fair | SOFIA | 23 | 73 | Fair |
| DUBLIN | 13 | 55 | Showers | STOCKHOLM | 23 | 73 | Fair |
| EDINBURGH | 18 | 64 | Rain | TEHRAN | 37 | 99 | Fair |
| FLORENCE | 24 | 75 | Cloudy | TEL AVIV | 30 | 86 | Fair |
| FRANKFURT | 17 | 63 | Overcast | TOKYO | 26 | 79 | Foggy |
| GENEVA | 22 | 72 | Fair | TUNIS | 28 | 82 | Fair |
| HELSINKI | 23 | 73 | Fair | VIENNA | 21 | 70 | Showers |
| HOUSTON | 32 | 90 | Cloudy | WARSAW | 14 | 57 | Rain |
| ISTANBUL | 25 | 77 | Cloudy | WASHINGTON | 24 | 75 | Cloudy |
| LAS PALMAS | 23 | 73 | Fair | ZURICH | 20 | 68 | Cloudy |
| LISBON | 21 | 70 | Cloudy | | | | |
| LONDON | 15 | 59 | Rain | | | | |
| LOS ANGELES | 30 | 86 | Cloudy | | | | |

(Yesterday's readings U.S. and Canada at 1700 GMT; Houston and Los Angeles at 2000 GMT; all others at 1200 GMT.)

Situation Forecast for Noon G.M.T. Tuesday




## *U.S. Orangutan, Temporarily Free, Puts Zoo-Goers in Monkey House*

ROCHESTER, N.Y., June 16 (AP) — A 425-pound orangutan named Gambar turned the tables at the Seneca Park Zoo yesterday and chased 50 spectators into the ape house while he romped in freedom.

As zoo-goers watched, the ape ripped apart the sliding metal door on his outside cage and escaped, zoo officials said. While Gambar ambled around within 75 feet of his cage, spectators rushed inside the ape house in search of safety. There were no injuries, authorities said.

Using a tranquilizer gun, officials subdued the 16-year-old animal after about half an hour. He was returned to an indoor cage. "He's just got tremendous power," said Frank Velte, the zoo's assistant director, "and was able to pop the door out 'of the track."

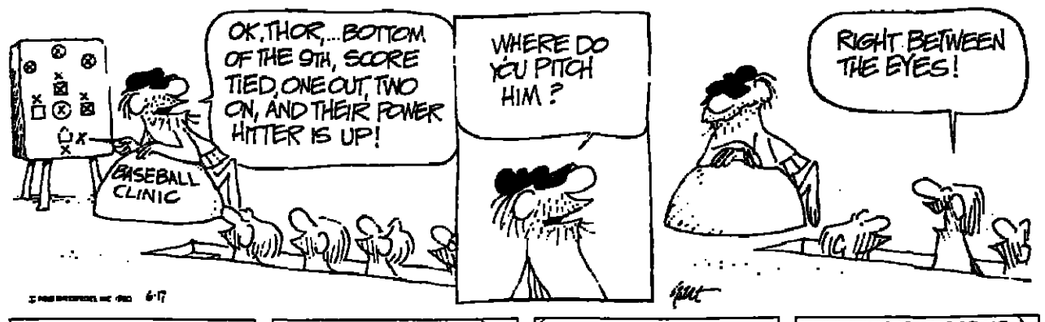
Gambar's mate, a 125-pounder named Tanora, stayed inside during the incident. "She's very timid," Mr. Velte said. "I just looked at her and she ran back into the cage."

### Soviet Satellite Launch

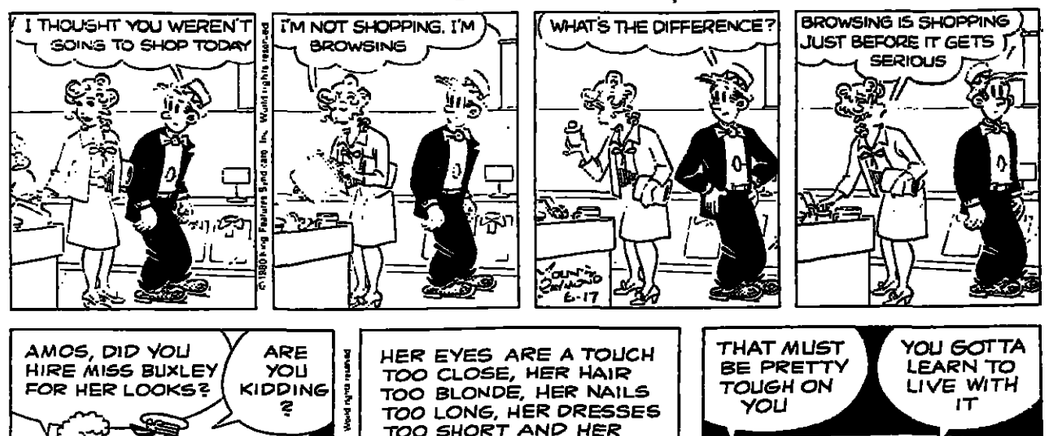
MOSCOW, June 16 (UPI) — The Soviet Union today announced the launch of a solar-powered communications satellite for the television transmission of the Summer Olympics. Tass said that the Gorizont satellite was put into orbit Saturday. An unmanned satellite, Cosmos-1188, also was launched on Saturday.

PEANUTS

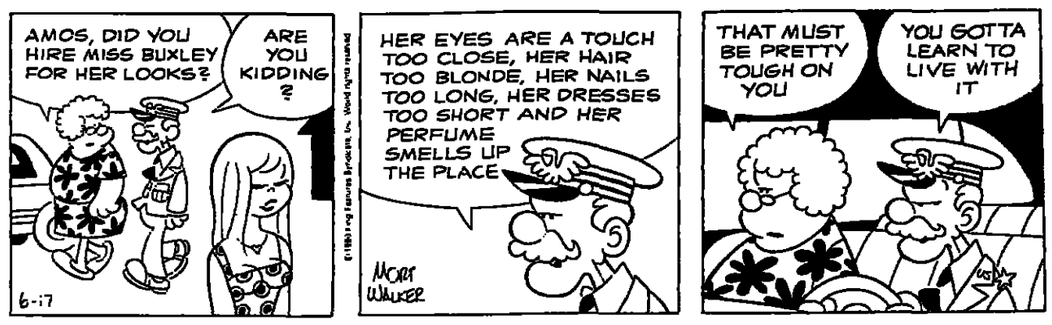
B.C.




BLONDIE

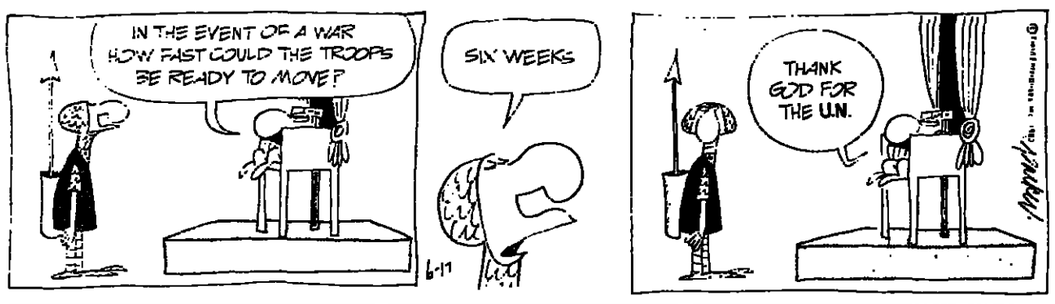



BEETLE BAILEY



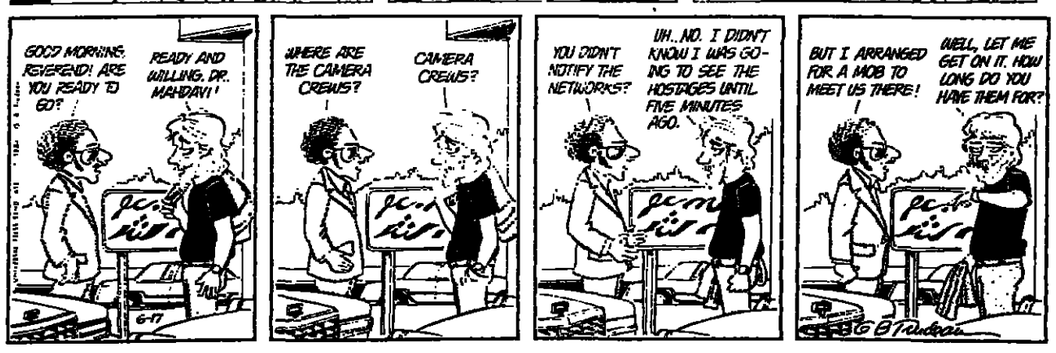

ANDY CAPP

WIZARD of ID




REX MORGAN

DOONESBURY




**JUMBLE** ® THAT SCRAMBLED WORD GAME by Henri Arnold and Bob Lee

Unscramble these four Jumbles one letter to each square, to form four ordinary words.

MALLA

LOOFI

FROBEE

UNTAUM

WHAT HIS WIFE EXPECTED HIM TO DO WHEN SHE BROUGHT HOME ALL THAT EXPENSIVE FOOTWEAR.

Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon

*Answer here:* "○○○○" THE ○○○○

(Answers tomorrow)

Yesterday's Jumbles: GOOSE FAIRY KOSHER IMPAIR
Answer: "What's for dessert?"—"PIE IN THE SKY"

DENNIS THE MENACE

"TELL US AGAIN ABOUT NICKEL CANDY BARS, MR. WILSON."

*Imprimé par P.I.O. - 1, Boulevard Ney - 75018 Paris*

# BOOKS

## *NABOKOV*

### *A Tribute*

*Edited by Peter Quennell. Morrow. Illustrated. 139 pp. $8.95.*

Reviewed by Christopher Lehmann-Haupt

AS always when it comes to discussing the late novelist, an air of cultism suffuses this "Tribute" to Vladimir Nabokov, edited by the English biographer Peter Quennell. The point is repeatedly made in its various essays that not every reader will measure up to the demands of Nabokov's texts. We are informed that only the unwitting will read "Lolita" as a morality play or as a satire on American vulgarity. We are told that only a superficial reader of "The Defense" will think that because its hero, Luzhin, has leaped out the bathroom window at the end, he is actually falling to his death. Nabokov's oeuvre is an obstacle course of traps for the unwary reader, we are given to know. Those who can measure up are welcome to the club of his readers. The philistine and sentimental — the readers who foolishly imagine that his characters have a life beyond the words on the page — simply need not apply.

The other side of this coin is that Nabokov is celebrated in these essays as a regular fellow. Just because you can't pass his tests doesn't mean that their creator was an elitist. "If Father had a defect," writes his son, Dmitri, in "On Revisiting Father's Room," "it was an openness to entrust of others, a goodness bordering sometimes on ingenuousness, an instinctive assumption that others were as good as he until proven otherwise."

Some of this is charming, to be sure. Alfred Appel Jr.'s recollections of Nabokov's classes at Cornell, for instance: On one occasion the novelist was late to class, Appel recalls, and began his lecture on Russian literature without realizing he had entered the wrong classroom. When Appel, who was also late, followed him into the room and whispered to him his mistake, Nabokov "readjusted the glasses on his nose, focused his gaze on the motionless friezelike figures seated before him, and calmly announced: 'You have just seen the Coming Attraction for Literature Nos. 2, 3, 5. If you are interested, you may register next fall.' " But in general "Vladimir Nabokov: A Tribute" is hardly what one could describe as a gathering of warm friends to celebrate the universally beloved writer.

### The Pleasures of Play

The problem, of course, is that Nabokov was, among many other things, a puzzlemaker. Now there are several obvious pleasures in reading novels that are puzzles. One of them is the sheer fun of play — which is no trivial pleasure, as Mark Lilly, in his essay, "Nabokov, Homo Ludens," suggests, for play may be the most vital aspect of human culture. Another, more superficial, appeal of puzzle-solving is the pleasure one can get simply from having solved the puzzle. This is a pleasure that on rare occasions is equal to deep aesthetic satisfaction, because in the works of a writer like James Joyce, solving a literary puzzle is equal to penetrating some universal mystery. But it isn't always, so it's risky to assume that the unscrambling of any anagram or the tracing to its source of each literary reference is tantamount to experiencing art for its own sake.

These pleasures of play and initiation are abundant in Nabokov's work, as the essays in Quennell's "Tribute" make clear. But is there something more to Nabokov? Do the puzzles add up to a world that lies beyond "quotidian human concerns," that is irrelevant to tears, morality and the physics of falling bodies, and that justifies the seriousness of the Nabokov cultists?

The most perceptive comment on these questions is the one made by Mark Lilly in "Homo Ludens." Having defended the game-playing aspects of Nabokov's art on the ground that a sense of play appeals to a profound aspect of human nature, Lilly then raises an objection that follows from this defense — namely, that Nabokov's games "exercise a benign influence on a reader's mind only then for that very reason the novels are not purely art for art's sake but serve a useful purpose after all."

"This objection is entirely valid," Lilly, who teaches 20th-century English literature at Bedford College, University of London, concedes. "I still hold that the intention behind" Nabokov's work is an "assault on" the "usefulness of art. "But no novelist can legislate for his work, or prevent it from meaning different things at different times to different people." Literature is common property; we interpret it as we will."

"Unfortunately, words signify," Lilly concedes elsewhere in his essay. They evoke pictures in our minds. That is why for many readers Luzhin falls to his death in the courtyard below, even though the "Defense" leaves him suspended midair. That is why the relationship of Lolita and Humbert-Humbert has moral resonance regardless of whatever patterns the words are inscribing them weave. And that is why the burden rests with Nabokov's admirers to demonstrate the pleasures of his puzzles, and not simply to dismiss those readers who have failed to catch on.

*Christopher Lehmann-Haupt is on the staff of The New York Times.*

# BRIDGE — By Alan Truscott

ALMOST all bridge players have *an inflated idea of their own* capacities, especially in the field of dummy-play. They may admit, or even claim, that they do not know "all those fancy conventions," but they feel that they "play the cards as well as anyone." Those who wish to avoid deflation should not take the following test, which will separate players into three dummy-play categories: naive, intuitive and analytical.

You have reached four hearts with the following cards:

NORTH
♠ 10 9 3
♡ K Q 4
◇ Q 9 7
♣ Q 8 7 3

SOUTH
♠ 2
♡ A 9 7 3
◇ A K J 10 8 5
♣ A 5

Your control of the trump suit is shaky, and it becomes more shaky when West leads the spade ace and follows with another spade. How would you plan the play?

In five diamonds, the club eight in the North hand proves to be the key card. The club jack is the normal lead, covered by the queen and king. After drawing trumps, West returns a club and is able to establish the eight in the dummy by ruffing the third round of the suit. Four hearts is even more interesting. North's negative double of the one-spade overcall on the diagramed deal is a small lie: He promises four hearts and has only three, but there is no satisfactory call available.

Against four hearts, West naturally leads the spade ace and continues the suit, hoping to force the declarer to ruff. There is no advantage in discarding, so he ruffs and has to find a plan.

Drawing three rounds of trumps would be naive, since South would be relying wholly on an even trump split. With the actual distribution, he would be down two.

The intuitive play, which many good players would make, is to draw two rounds of trumps with the *ace and king and then begin* diamonds. This succeeds against the actual distribution. If West ruffs the second diamond and leads a spade, South ruffs in his hand, continues diamonds. If West switches to clubs, driving out the ace, South can pull the last trump. And West does not do better to delay his club shift.

This plan fails, however, against some distributions. Suppose, for example, that West held one more diamond and fewer trumps, giving an even break in both red suits. The naive play would work, but the intuitive play could fail. West would ruff the third diamond and return a damaging shift to a club. With the side entry gone and the defender in position to cash a club trick, South would have no way to avoid the loss of two more tricks.

The analytical play is to draw two rounds of trumps with the ace and queen, saving the ace in the closed hand. This does not matter right, because the declarer can afford to be forced to ruff a spade lead to establish his ace. But this does not happen, since he is willing to lose two trump tricks. It protects him, however, against the possibly damaging club shift, since he can then draw the missing trump and remain with a club lead in his hand to continue diamonds.

Equally good is to throw a club on the second round of spades. Then on the third, play the king-queen of hearts, and then play diamonds. The vital point is to leave the ace in the closed hand.

NORTH
♠ 10 9 3
♡ K Q 4
◇ Q 9 7
♣ Q 8 7 3

WEST
♠ A J 8 7 4
♡ 10 8 5 2
◇ 2
♣ J 10 9

EAST
♠ K Q 6
♡ J 6
◇ 8 4 3
♣ K 6 4

SOUTH
♠ 2
♡ A 9 7 3
◇ A K J 10 8 5
♣ A 5

## Bobbsey Twins Go to a Court

NEW YORK (NYT) — A federal district court judge decided that new stories in the Tom Swift, Nancy Drew, Hardy Boys and Bobbsey Twins series could be published by Simon & Schuster in paperback and hard covers.

Judge Robert Ward ruled that the Stratemeyer Syndicate had acted illegally in February 1979 when it signed a contract allowing Simon & Schuster to publish new stories in the series.

The judge also ruled that Grosset & Dunlap, which for nearly 50 years has published these and other children's adventure tales that are put out by the Stratemeyer Syndicate, by writing concern continued to publish the rights to the older hardback stories and bidding rights for paperback editions of the older stories.

United Press International

cklaus reacts after making a birdie putt in the U.S. Open.

# Nicklaus Defeats Aoki By 2 Shots in U.S. Open

By John S. Radosta

SPRINGFIELD, N.J., June 16 (NYT) — Jack Nicklaus won his fourth U.S. Open golf tournament here yesterday by two strokes with a record four-round total of 272.

Nicklaus, sitting comfortably on a two-stroke lead on the 17th tee, proceeded to birdie the 17th and 18th holes. Those two birdies were not overkill, for his playing partner, Isao Aoki of Japan, also birdied the same par-5 holes to finish second.

The tournament was played on the lower course of the Baltusrol Golf Club, the same site where Nicklaus won his second Open in 1967. Nicklaus shot a two-under-par 68 yesterday and his 272 total broke by three shots the record he set here in 1967.

**Out of the Tie**

Aoki took second place with 70-274, after breaking a tie for second in the last minutes of the tournament. For most of the round, however, the Japanese marksman just could not make the magical putts that had made him so conspicuous in the first three rounds.

Three players — Tom Watson, Keith Fergus and Lon Hinkle — tied for third at 276, four under par. Watson, who could not get going with his attack, shot par 70. So did Fergus, a 26-year-old Texan in his fourth year on the pro tour, who just missed by inches the birdie putts he needed to catch Nicklaus. Hinkle lost two shots on the front nine and missed many chances to recover until the final hole, where he birdied.

Nicklaus became the fourth player to win the four Opens, following Willie Anderson, Bob Jones and Ben Hogan. It was also his 18th major championship.

**Out of the Woods**

The victory ended a discouraging dry spell for Nicklaus. He had not won since 1978, when he captured the British Open and, a week later, the Philadelphia Classic. His $55,000 first prize raised his season's winnings to $106,386, making this the 17th year that he has won at least $100,000. His career winnings now total $3.5 million.

It was also a sentimental occasion. It was clear that most of the people in the gallery of 26,000 were pulling for him.

Nicklaus won his previous Opens in 1962 in a playoff with Arnold Palmer at Oakmont, near Pittsburgh; in 1967 at Baltusrol, and in 1972 at Pebble Beach. He has been second twice, both times to Lee Trevino, in 1968 and 1971.

**Out of the Past**

When the final round started, this is how the leaders stood: Nicklaus and Aoki tied at 204, six under par; Hinkle stood at five under, and Fergus, Hayes and Watson were tied at four under. No one else was within striking distance.

It did not take long to shake up the standings. Aoki obligingly dropped out of the tie with a bogey 5 at the second hole, where, for the first time in this tournament, he took three putts. He fell to five under.

Nicklaus made it a two-shot swing with a birdie on the next hole, hitting a putt that lipped halfway around the cup until it fell in. So he was minus seven to Aoki's minus five.

Fergus, two pairings ahead of Nicklaus and Aoki, stayed at four under with a bogey on the third hole and a birdie on the par-3 fourth, where he hit his tee shot close. Then he birdied the seventh hole to reach five under.

Nicklaus dropped down to five under with a bogey 5 on the seventh hole, which he played badly. He drove into the right rough and hit his second shot to the rough beside the green. From there he wasted a stroke with a deplorable chip that was wide and short, about seven feet from the hole, and he missed the putt. That created a tie as Fergus held to five under going off the ninth green.

Watson, meanwhile, was not much of a threat. He bogeyed the first hole and birdied the second. He cruised along at four under par until the par-3 ninth, where he drove into a bunker and took a bogey. He also bogeyed the 10th hole to drop to two under.

Hinkle dropped two strokes with bogeys. It was a worse day for Mark Hayes, who lost four strokes on the front nine and dropped out of contention at even par.

Lee Trevino gave it a try, reaching two under with a birdie on the second hole, but he put himself out of business with bogeys on Nos. 9, 10 and 11, by which time he was one over par.

Aoki had a series of ups and downs that brought him to four under. After a bogey on No. 7, where he missed the green, he birdied the eighth hole by pitching his second shot to tap-in distance.

On the par-3 ninth hole, he put his tee shot into a sand trap, blasted out to about seven feet and, uncharacteristically, took two putts. Now he was three under. The Japanese immediately got back to four under with a long putt from the fringe of the 10th green.

It was at the 10th, also, that Fergus fell out of the tie at five under with Nicklaus. He took a bogey there after driving into the rough. That put Fergus at four under and tied for second with Aoki.

It was also at No. 10 that Nicklaus built a two-stroke lead with a birdie 3. He pitched his second shot to about two and a half feet and, after a long pause during which he backed away from the putt, he sank it to go six under.

Hinkle, at that point, was one stroke ahead of Watson. After his bogey on the fourth hole, he maintained his place at three under after eleven straight pars. Then he birdied No. 18 to reach four under.

United Press International

Marco Tardelli (left) celebrates the goal that defeated England in the European Championship.

# A Single Goal Unites Italy

By Rob Hughes

TURIN, June 16 (IHT) — Italia awakens. The people's belief in their Azzurri, in the ability of the country's soccer team to win the European Championship, was finally plucked from miserable pessimism by a goal of the utmost quality that brought victory over England here last night.

Now we see the mood change, now the beginnings of the near-hysterical national fervor that swept Argentina to World Cup victory in '78, now the tide by which all opponents must play the crowds as well as the Italian players.

And rarely could a single goal be so deserving of such powerful change in human behavior. It came after 78 minutes, in the period late in the play when Italy traditionally is overcome by fatigue and despair. It came this time out of the utter determination of three players not to give in after being time and again denied the score their efforts deserved.

**Start at the Bottom**

It came, finally, from Marco Tardelli, the hard, sometimes brutal midfield marker who had effectively played England's captain Kevin Keegan out of the game. But it began, as so much in both Italy's games so far, at the feet of the creator Giancarlo Antognoni.

When his confidence and mood allow it, Antognoni's soccer is a work of art. He strokes the ball with deft and perceptive touches beyond the scope of the ordinary international player, he beats men with a smooth flow that suggests their challenge to him does not exist in his mind.

Certainly the attempt of England's Steve Coppell to prevent him from beginning the move to goal appeared to melt into nothing as Antognoni went through him toward the edge of the England penalty area. Then, without so much as a glance upward, Antognoni passed and found Francesco Graziani to his left.

Antognoni knew Graziani would be there and willing because he always was. Graziani, who plays with the specter of the banished Paolo Rossi forever before him, whose dogged persistence the fans ridicule because it is inadequate replacement for pure class, was playing against himself and everyone else.

**Ringing Words**

The crowd's chant of "Altobelli. Altobelli" was in his ears — the call for the young Milan center-forward Allesandro Altobelli to replace him. Graziani had already missed two clear chances, notably because the ball came to his left foot, which is a poor substitute for his right.

Other players hide away in such circumstances. Graziani's fight redoubles. This time he took the ball in his stride, shrugged off an attempted foul tackle by fullback Phil Neal and with that maligned left foot hit the perfect crossball hard and low and unstoppable across England's goal.

And there was Tardelli in with the snapping speed of a piranha to beat center-half Dave Watson and goalie Peter Shilton with a touch of his right foot that Italy will not quickly forget. "I never even saw Tardelli coming in," admits Shilton.

**Many Chances Missed**

So there it was. A night of stalemate and squandered opportunities ended by the brilliance of a midfield ballerina, the courageous perseverance of a workhorse, the opportunism of a man whose duties were otherwise basically destructive.

Yet Italy through Graziani, through Roberto Bettega and through Gaetano Scirea (a defensive sweeper twice breaking through for scoring chances) could and should have had the game won so much earlier. It could also, against the run of all play, have lost it when England midfielder Ray Kennedy struck a post from the edge of the penalty box and when Keegan shot narrowly wide after a brilliant exchange with Kennedy.

Keegan, however, continues to live in the shadow of the image his publicity generates. He persists, perversely, in playing too deep for club and country, in trying to be the hub of the team play (for which his talants are ill-suited) instead of hustling away up front (where his irrepressible energy is hard to live with).

His attitude, too, is a disappointment. For Hamburg in the European Cup final he argued petulantly with a linesman, for England last night he gestured and complained at the Romanian referee with an aggravating manner. If he reads Italian, he will know this morning how he tarnishes his image, how the world press regards him as a poor loser.

Indeed while his manager, Ron Greenwood, was trying to put a dignified face on defeat in the interview room, Keegan was apparently providing the substance for this morning's banner headline in La Gazzetta Dello Sport:

Keegan Accusa l'Arbitro "Ha Preso Soldi" (Keegan accuses the referee of taking money.)

**Why Mince Words?**

A bribe, in other words, to favor Italy.

Keegan had, according to Italian journalists, insisted in the locker room corridor that none would convince him that the referee had not been paid to turn a blind eye to Italian fouls. A few yards from him, Graziani was confirming that the England skipper had made similar accusations on the field and further away still Tony Woodcock, the England front-runner, was venting his anger over the marking of fullback Claudio Gentile: "Every tackle he made was a foul but the referee never blew up."

All of it, accusation upon accusation, is water off the Italian duck's backs. They live here with tales of corrupt refereeing and, as we know from the present bribery scandal, they play on.

The impression was that Nicolae Rainea was last night a referee determined to stamp on excessive Italian foul play early on, not quite so determined later, and in common with almost every referee one has seen, certainly not brave enough to give a penalty against the Azzurri in their own den when Gentile blatantly pushed Woodcock in the penalty area.

**Positive Aspects**

Indeed his early bookings (inevitably of Romeo Benetti for a foul on Woodcock then on Tardelli for a wicked jump at Keegan's heels) in one way did Italy a favor. One's views of Assassino Benetti are surely now well known, yet there is also a deep respect for his ability once he concentrates on the ball to organize and calm his team. Yesterday, after the warning of a 10th-minute yellow card, Benetti behaved himself and Italy benefitted substantially from his experienced use of the ball.

So now with Belgium having strongly overcome Spain in the earlier 2-1 victory, the group will be decided in Rome on Thursday in a match between Italians and Belgians.

But before we leave Turin for that it is worth reflecting on the two reasons Enzo Bearzot gave for the last night's significant victory over England: 1. His own tactical switch at halftime, which withdrew Bettega from the left striking role to midfield, thus creating room for Graziani, Gabriele Oriani and Scirea to attack and 2. That while England is technically the equal of Italy, the Italians have maybe a little more "fantasy." By that he means imagination, and in the mind of Antognoni alone that is true.

**Street Scene**

It is after midnight when one leaves the stadium here. Suddenly in front of the central train station a posse of armed riot police charged toward us with rifle butts menacingly to the fore. Just as suddenly, on a word of command, they withdrew. And only then did one see the peering eyes from the darkened backstreet of a dozen or so Italian youths who had been trying to bait some English supporters.

The carabinieri dispersed the troublemakers, removed the English fans by police wagon, shrugged and smiled as an ambulace — siren blaring — weaved through the straggled remains of the onlookers and there after the short, successful paramilitary excercise stood a few responsible English followers who had arrived with match tickets paid for but who had understandably chosen instead to view the match on television from the safety of their hotel rooms.

Never mind their money was taken; the match receipts were £300,000. . . such are the priorities of our sporting times.

## Red Smith

# ...o With the Alley Fighter

...ORK, June 16 (NYT) — ...ll the beauty and chivalry ...ht mob, there may be a few ...ls more knowledgeable ...dy Flood but their names ...e to mind.

... says Sugar Ray Leonard ... Roberto Duran when the ...oung proprietor of the ...xing Council welterweight ...ship hooks up with the ...City alley fighter in Mon... Friday night. Paddy ...pinions should be listened ...t as respectfully as Merrill ...but it says here that this ...s mistaken. Duran will in... ...young Leonard to the ...e of life.

...ay Robinson against Jake ...' Paddy says, "Ali against ...assic boxer against street ...

**...nething Wrong Here**

...alogies are flawed. First ...hammad Ali boxed Joe ...he brawler knocked the ...xer on his bustle and gave ...ipping. Their second bout ...d when Tony Perez, the ...t Ali grab and hold like a ...octopus, yet some of us ...razier still earned a shade. ...their third match, the ... Manila, was Ali a clear ...d even then he was losing ... blinded Frazier and ...im into obsolescence. Ali ...id it was "next to death." ...he comparison with Rob...d LaMotta, Sugar Ray ...nay someday live up to his ... Not yet. Up to now, the ...ence has had only one ... It is unfair to Leonard ...re him, after 27 profes...uts, with the man who, ... anyone else in our time, ...lism an art form.

**2-1 Advantage**

...obinson boxed LaMotta ...ddleweight title, Ray was ...ith professional season. ...oured the welterweight di... its bare bones and ... variety of middleweights. ...bout in Chicago was his sixth with LaMotta, whom he had whipped four times.

Duran's intensity in the ring and his record of 55 knockouts in 71 fights — 51 in 63 against lightweights — contribute to the concept of a street brawler but he is no unpolished headhunter. Always bobbing, weaving, moving, he is difficult to hit cleanly and next to impossible to hurt. He attacks from every imaginable angle and the attack is relentless.

New York had a glimpse of Duran in 1971 when he took Denny Huertas out in less than a round, but his first major showing here was with Ken Buchanan June 26, 1972. After eight years, that performance remains vivid in memory.

Buchanan, a fairly tall lightweight and fairly smooth stand-up boxer, had looked good against Ismael Lagma but Duran cut him down with a body attack as a woodsman fells a tree. In the 13th round the job was completed, whereupon Duran fired a vicious shot south of the border and left the Scot convulsed.

**A Sole Blemish**

Winning the lightweight championship that night, Duran defended it 12 times, and 11 of his challengers went out of the ring feet-first. Sometimes the challenge lasted less than a round. Sometimes Roberto didn't score bingo until the 15th. But only once did an opponent stay the whole 15 rounds. Edwin Viruet, a swift boxer, cut Duran and outpointed him for half a dozen rounds before Roberto beat him limp.

As it does with many kids from the slums, Roberto's standard of living kept pace with his fame and fortune. The harsh discipline of training became more and more distasteful. Sometimes Freddie Brown and Ray Arcel had to sweat 30 pounds off him, 23 percent of his fighting weight.

On a visit to Colombia he encountered some more or less friendly heckling. Some young guys were telling him that he had lost his punch. An old cart horse was tethered at the curb nearby. Duran fetched Dobbin one short right and dropped him cold, but the punch broke a small bone in his hand and set back his training several months.

He was no longer interested in fighting at 135 pounds. In fact, he was no longer interested in fighting unless some special incentive were provided. When he moved up to the welterweight division, he seemed to leave something behind. He has won all eight of his matches at 147 pounds, half of them by knockout, but the old fire has been lacking. Some pundits say that's because the bigger, sturdier guys don't crumble under his fists as the lightweights did. Maybe. But it could be that he hasn't had the incentive.

For the first time in a long while, Duran faces a challenge that can rouse him. Here is this unbeaten kid whom everybody is hailing as a demigod-in-waiting, heir to the mantel of Benny Leonard, Ray Robinson, Willie Pep. Robed in Olympic glamour, the kid collected $50,000 for his first professional fight, probably has made as much in 27 bouts as Duran in 71. He will get twice as many dollars from the show as Duran.

Leonard has never had a really hard fight. He has never had to suffer. In Duran's book, he hasn't paid his dues, isn't entitled to be a champion. It is important to Roberto to prove this. In a sense, the honor of his cruel business is in his hands.

It is also Duran's chance to pick up a million or so and set up a rematch worth the kind of money he never learned to count. Today is Roberto's 29th birthday. For half his life he has been a professional gladiator and he has not spared himself. Two years ago hardly anybody would have given an opponent with Leonard's present attainments a chance against him.

Roberto won't be going on indefinitely, but it says here he has at least one big one left. Maybe his biggest.

## ...ransactions

**BASEBALL**

**American League**

WHITE SOX—Traded Alan Bannister to the Cleveland Indians for Ron ...

YANKEES—Placed Bucky Dent, the 15-day disabled list. Recalled Infielder, from Columbus of the International.

BLUE JAYS—Placed Bob Bailor, the 15-day disabled list. Purchased ...nfielder, from Syracuse of the International.

**BASKETBALL**

...nal Basketball Association

...ND CAVALIERS—Named Bill ...spid coach and Don Delaney gener...

**FOOTBALL**

...ational Football League.

SEAHAWKS—Announced the re...rn Eller, defensive end. Released ...unning back. Signed Ron Heinrich.

# Otis Breaks Slump, Paces Royal Victory

MILWAUKEE, June 16 (AP) — Amos Otis, batting .188 before the game, drove in three runs with two home runs and Willie Aikens and Hal McRae also homered to back Dennis Leonard's five-hit pitching and lead the Kansas City Royals to a 7-2 victory over the Milwaukee Brewers here yesterday.

The Royals broke a scoreless tie against loser Moose Haas (6-6) in the fifth inning when U.L. Washington doubled and scored on a single by Frank White.

Aikens hit his sixth home run of the year and third in the three-game series to lead off the Royals' sixth. Otis hit his second homer of the season one out later and the Royals led, 3-0.

Leonard (7-5), who pitched shutouts in his last two starts, had a string of 23 consecutive scoreless innings ended when Robin Yount lined his 11th homer of the season with one out in the sixth inning. Don Money followed with his sixth.

**Blue Jays 5, Rangers 3**

In Toronto, Jim Clancy, plucked from Texas in the first round of the American League's 1976 expansion draft, held Texas to three singles over the first eight innings and recorded his third consecutive victory in pitching Toronto to a 5-3 triumph. Clancy (6-3) held the Rangers hitless until Mickey Rivers singled to start the sixth.

**Indians 14, Twins 5**

In Cleveland, Toby Harrah batted in seven runs with four hits and Jorge Orta had six hits — five singles and a double — as Cleveland mounted a 21-hit attack and trounced Minnesota, 14-5. The victory was the fourth straight for Cleveland and its 12th in 17 games.

**Yankees 8, A's 2**

In Oakland, Calif., Reggie Jackson hit a two-run home run in the first inning and a homer with nobody on in the ninth as New York rolled over Oakland, 8-2, on Luis Tiant's four-hitter. The 39-year-old right-hander struck out nine and walked one in his first complete game of the season.

**Red Sox 6, Angels 5**

In Anaheim, Calif., Jim Rice homered, singled and scored two runs and his eighth-inning throw helped nip Rod Carew at the plate in leading Boston over California for its sixth straight triumph, 6-5. California has lost 11 of its last 12, including 9 of 10 at home. Despite its record on the home stand, California became the first American League team to pass a million in attendance, helped by yesterday's 40,261.

**Orioles 9, Mariners 3**

In Seattle, light-hitting Kiko Garcia doubled home two runs during a four-run rally in the sixth inning as Baltimore defeated Seattle, 9-3.

**Dodgers 1, Expos 0**

In the National League, in Montreal, Dusty Baker singled home Reggie Smith in the sixth inning and Bob Welch held Montreal to three hits, pacing Los Angeles to a 1-0 victory. Welch (7-2) struck out seven and walked three.

**Phillies 8, Padres 5**

In Philadelphia, Greg Luzinski batted in two runs, but it was four unearned tallies resulting from three errors that gave Philadelphia an 8-5 victory over sliding San Diego.

**Giants 3, Mets 0**

In New York, Bob Knepper pitched a seven-hitter and Darrell Evans hit a two-run homer in the fourth inning, lifting San Francisco to a 3-0 triumph over New York.

**Pirates 4, Astros 1**

In Pittsburgh, Ed Ott drove in two runs with a homer and a single to back the eighth-hit pitching of John Candelaria, leading Pittsburgh to a 4-1 victory over Houston.

**Cubs 4, Braves 1**

In Chicago, Bill Buckner drove in two runs with a sacrifice fly and a single to lead Chicago to a 4-1 victory over Atlanta. Mike Krukow (4-7) was the winner, but needed eighth-inning help from Bruce Sutter, who picked up his 13th save.

**Cardinals 10, Reds 9**

In St. Louis, Terry Kennedy greeted reliever Mike LaCoss with a two-run double with one out in the 13th inning, enabling St. Louis to defeat Cincinnati, 10-9. Garry Templeton started the rally with a walk and, one out later, Keith Hernandez singled to chase loser Paul Moskau (4-1). After LaCoss relieved, Kennedy hit the first pitch to the wall in left-center field.

## Eller Retires From NFL

SEATTLE, June 16 (AP) — Carl Eller, a 16-year National Football League veteran defensive end who played in the Super Bowl four times for the Minnesota Vikings, has retired at age 38, the Seattle Seahawks announced.

## NBA Cavaliers Replace Coach

CLEVELAND, June 16 (AP) — Bill Musselman has become the National Basketball Association's newest coach, signing a one-year pact to head the Cleveland Cavaliers this season.

Musselman, 39, coached in the old American Basketball Association in 1975 and 1976 and before that directed the University of Minnesota's basketball program from 1971 to 1974.

He replaces Stan Albeck, who left the team last week to become head coach of the San Antonio Spurs.

## World Ski Cup Revises Scoring

VENICE, June 16 (AP) — The International Ski Federation has revised scoring rules for overall World Cup standings next season. The federation also raised from 23 to 31 the number of men's World Cup races next season.

The federation, after a meeting here, ruled that the top placings of each skier in each discipline — downhill, slalom and giant slalom — counting toward the individual overall standings will be five, instead of the four used last season.

Combined events — paper races combining the result of a downhill with a slalom or giant — were increased from three to five, but combined results counting toward World Cup standings were left unchanged at three.

## Magnuson Is Named Black Hawks' Coach

CHICAGO, June 16 (UPI) — Keith Magnuson, a former Chicago Black Hawk defenseman, has been named the Hawks' new coach. He succeeds Eddie Johnston, who could not agree on a new contract.

Magnuson, 33, spent his 10-year playing career in the National Hockey League with the Hawks. Because of injury, he retired three games into the 1979-80 season and was named assistant coach last year.

Magnuson holds the team record of 291 penalty minutes, set in the 1970-71 season.

# Rotsee Races Dominated By East German Rowers

LUCERNE, Switzerland, June 16 (UPI) — East Germany reconfirmed its reputation as the top rowing nation yesterday, capturing 13 of 16 events in the men's seniors at the Rotsee international rowing regatta.

This record was enhanced by the fact that the regatta was even better attended than the coming Olympics as 28 nations took part. The major absentee was the Soviet Union.

The Russians withdrew at short notice, saying their rowers were out of shape. But since the withdrawal came just after a drug scandal erupted, there was some doubt about the Soviet excuse.

In what it termed a regrettable first drug case, the International Rowing Federation suspended two Russians for taking muscle-building anabolic drugs. Valentina Semenova, who rowed in the 1979 world championship coxed fours, and Sergei Posdeiev, a member of the Soviet coxless fours, both failed drug tests at the international Mannheim regatta in West Germany on April 26, the federation said.

Both men were banned until the end of 1981.

The two-day East German triumph on the artificial Rotsee Lake was watched by 12,000 spectators.

The only departure from East Germany's domination came from Finland's Pertti Karppinen, who won both single-scull finals.

The best a U.S. boat could do was to place second. The U.S. Olympic eights took the runner-up spot twice behind East Germany, but were outdistanced by some four seconds.

# Sunday's Line Scores

**AMERICAN LEAGUE**

000 000 102—3 4 0
021 002 20x—5 11 0
...Sundberg; Clancy, Garvin (9) and Clancy. 6-3. L—Jenkins, 4-5. HR—...la (9).

000 012 022—7 14 1
000 002 000—2 5 0
...d Porter; Haas, Augustine (8) and ...Moore (9). W—Leonard, 7-5. L—...s—Kansas City, Otis 2 (3), Aikens ...4). Milwaukee, Yount (11). Money ...

200 001 200— 5 7 1
310 305 20x—14 21 2
...Verhoeven (4), Arroyo (6), Kin...d Wynegar, Morales (7); Sellmar, ...d Diaz. W—Sellmar, 7-3. L—D.Jack... Cleveland. Horrch (6).

001 001 112—6 14 0
010 000 112—5 11 0
...son (8), Lockwood (9) and Fisk; ...logue (8), LaRoche (8), Burr (9) ..., Cliburn (7). W—Renko, 4-0. L—...Ro—Boston, Rice (11). California, ...

201 400 001—8 10 1
000 020 000—2 4 0
...Cerone; McCarty, Lacey (3), ...d Newman, Heath (7). W—Tiant, 5-...4-4. HRs—New York, Re.Jackson ...d, Armas (11).

000 204 020—8 12 0
000 030 000—3 9 3
...Dempsey, Graham (9) F.Bannis...(6), Parrott (6) and L.Cox. W—...Stewart, 3-4. L—F.Bannister, 3-6. HR—Baltimore, Ayala (5).

**NATIONAL LEAGUE**

Houston 100 000 000—1 5 0
Pittsburgh 000 021 10x—4 9 0
K.Forsch, Andujar (7), D.Smith (8) and Pu...lo; Candelaria and Ott. W—Candelaria, 4-5. L—K.Forsch, 7-5. HRs—Pittsburgh, Ott (23).

Los Angeles 000 001 000—1 4 0
Montreal 000 000 000—0 3 0
Welch and Scioscia; Gullickson, Sosa (9) and Tamargo. W—Welch, 7-2. L—Gullickson, 6-1.

Atlanta 000 000 010—1 7 0
Chicago 101 100 01x—4 12 0
Mahler, Camp (8) and Naehring; Krukow, Sutter (8) and Foote. W—Krukow, 4-7. L—Mahler, 4-5. HR—Chicago, Martin (10).

San Diego 001 002 002—5 12 3
Philadelphia 220 031 00x—8 9 0
Wise, Kinney (2), D'Acquisto (4) and Fahey, Kendall (5); Walk, Saucier (6), LeGrow (6) and Moreland. W—Walk, 2-0. L—Wise, 2-4.

San Francisco 010 200 000—3 5 0
New York 000 000 000—0 7 2
Knepper and May; Zachry, Hausman (4), Glynn (8) and Trevino. W—Knepper, 5-8. L—Zachry, 1-3. HR—San Francisco, D.Evans (8).

Cincinnati 020 000 006 000 1—9 17 1
St. Louis 000 120 022 000 2—10 15 5
(13 innings)
Seaver, Hume (7), Tomlin (8), Soto (8), Blair (9), Moskau (9), LaCoss (13) and Nolan, Bench (9); Sykes, Seaman (9), Frazier (9), Hood (9), Littlefield (9), R.Thomas (10) and Kennedy. W—Thomas, 3-3. L—Moskau, 4-1. HR—Cincinnati, Auerbach (11).

# Major League Standings

**NATIONAL LEAGUE**

**East**

| | W | L | Pct. | GB |
|---|---|---|---|---|
| Montreal | 33 | 22 | .600 | — |
| Pittsburgh | 33 | 24 | .579 | 1 |
| Philadelphia | 30 | 24 | .556 | 2½ |
| New York | 27 | 29 | .482 | 6½ |
| Chicago | 24 | 30 | .444 | 8½ |
| St. Louis | 22 | 34 | .379 | 12½ |
| **West** | | | | |
| Houston | 34 | 23 | .596 | — |
| Los Angeles | 34 | 25 | .576 | 1 |
| Cincinnati | 32 | 27 | .542 | 3 |
| San Francisco | 25 | 34 | .424 | 10 |
| San Diego | 25 | 35 | .417 | 10½ |
| Atlanta | 23 | 33 | .411 | 10½ |

**AMERICAN LEAGUE**

**East**

| | W | L | Pct. | GB |
|---|---|---|---|---|
| New York | 37 | 21 | .638 | — |
| Milwaukee | 31 | 25 | .554 | 5 |
| Boston | 31 | 27 | .534 | 6 |
| Cleveland | 29 | 27 | .518 | 7 |
| Toronto | 28 | 28 | .500 | 8 |
| Baltimore | 29 | 30 | .492 | 9½ |
| Detroit | 26 | 28 | .481 | 9 |
| **West** | | | | |
| Kansas City | 37 | 22 | .627 | — |
| Chicago | 29 | 28 | .509 | 7 |
| Oakland | 29 | 31 | .483 | 8½ |
| Seattle | 28 | 32 | .467 | 9½ |
| Texas | 26 | 33 | .441 | 11 |
| Minnesota | 23 | 36 | .390 | 14 |
| California | 21 | 36 | .368 | 15 |

# Major League Leaders

**BATTING**
(Based on 160 at bats)

**NATIONAL LEAGUE**

| | G | AB | R | H | Pct. |
|---|---|---|---|---|---|
| Hernandez, StL | 57 | 221 | 46 | 77 | .348 |
| Smith, LA | 56 | 201 | 31 | 69 | .343 |
| Cruz, Hou | 56 | 208 | 27 | 70 | .337 |
| Henderson, NY | 46 | 171 | 23 | 57 | .333 |
| Rettz, StL | 58 | 215 | 20 | 67 | .312 |
| Hendrick, StL | 58 | 216 | 32 | 66 | .306 |
| Templeton, StL | 58 | 256 | 38 | 78 | .305 |
| McBride, Phil | 44 | 184 | 23 | 56 | .304 |
| Sharma, NY | 54 | 199 | 25 | 58 | .302 |
| Griffey, Cin | 55 | 209 | 37 | 63 | .301 |
| Dawson, Mtl | 49 | 173 | 25 | 52 | .301 |

**AMERICAN LEAGUE**

| | G | AB | R | H | Pct. |
|---|---|---|---|---|---|
| Molitor, Mil | 47 | 190 | 41 | 68 | .358 |
| Orta, Clev | 49 | 186 | 30 | 63 | .339 |
| Bumbry, Balt | 58 | 228 | 41 | 77 | .338 |
| Brett, KC | 45 | 169 | 30 | 57 | .337 |
| Remy, Bos | 47 | 180 | 18 | 60 | .333 |
| Cooper, Mil | 49 | 199 | 26 | 66 | .332 |
| Carew, Cal | 56 | 213 | 25 | 70 | .329 |
| Yount, Mil | 55 | 229 | 30 | 75 | .328 |
| Trammell, Det | 52 | 193 | 41 | 63 | .326 |
| Murphy, Oak | 58 | 209 | 36 | 68 | .325 |

**HOME RUNS**

NATIONAL LEAGUE — Schmidt, Phil 20; Luzinski, Phil 15; Baker, LA 14; Garvey, LA and Hendrick, StL 13.

AMERICAN LEAGUE — Ontivia, Mil 16; Jackson, NY 15; Rudi, Cal, Mayberry and Velez, Tor 12.

**RUNS BATTED IN**

NATIONAL LEAGUE — Hendrick, StL 51; Schmidt, Phil 50; Garvey, LA 44; Smith, LA 42; Baker, LA and Clark, SF 38.

AMERICAN LEAGUE — Perez, Bos and Ontivia, Mil 45; Oliver, Tex 44; Armas, Oak 43; Brett, KC and Cooper, Mil 41.

**STOLEN BASES**

NATIONAL LEAGUE — Moreno, Phi 36; LeFlore, Mtl 35; Collins, Cin 34; Law, LA 20; Scott, Mil 19.

AMERICAN LEAGUE — Henderson, Oak 29; Wilson, KC 26; Cruz, Sea 19; Bumbry, Balt, Randolph, NY and Wills, Tex 16.

**PITCHING**
**VICTORIES**

NATIONAL LEAGUE — Carlton, Phil 11-2; Blue, SF 9-2; Pastore, Cin 8-2; Richard, Hou 8-3; Rogers, Mtl 8-5.

AMERICAN LEAGUE — Guzo, KC and John, NY 8-2; Rainey, Bos 7-1; Splitter, Clev, Martin, KC and Honeycutt, Sea 7-3; Denny, Clev and Norris, Oak 7-4; Burns, Chi and Leonard, KC 7-5; Keough, Oak 76.

**STRIKEOUTS**

NATIONAL LEAGUE — Carlton, Phil 118; Richard, Hou 98; Ryan, Hou 75; Niekro, Atl 68; Blyleven, Pitt and Blue, SF 65.

AMERICAN LEAGUE — Guidry, NY 80; Bannister, Sea 67; Leonard, KC 66; Norris, Oak 64; Barker, Clev and Matlack, Tex 63.

**Art Buchwald**

# Presidential Sanity: Difficult to Diagnose

WASHINGTON — Ronald Reagan made a very generous gesture the other day. He promised that if elected president he would have the White House physician examine him periodically, and that he would resign the office if serious evidence of senility or mental deterioration were detected.

Buchwald

This is the first time any presidential candidate has made such an offer, and Mr. Reagan should be commended for it.

The problem, as I see it, is how would any doctor know?

I asked a psychiatrist friend about this and he admitted it would certainly be a hard thing to prove.

* * *

"First of all," he said, "you can make a case for the fact that anyone who wants to be president of the United States does have mental problems. A person who thinks he can solve the nation's woes and deal with all the other crazy leaders in the world could easily be certified and put away, if he weren't running for the highest office in the land."

"I never thought of that," I admitted. "We do lock up people for a lot less."

"Secondly," he continued, "when a man becomes president he does things that no normal person would do. If Lyndon Johnson hadn't been president there would have been some question as to whether he had all his marbles. I cite his strange behavior of pulling a dog up by its ears, showing everyone his scar, and driving across the ranch in a jeep scaring the hell out of his cattle, not to mention putting 500,000 men in Vietnam, as things a psychiatrist might consider abnormal behavior."

* * *

"What you're saying, if I hear you correctly, is that what could be construed as abnormal for someone in your family is accepted as normal behavior once the person becomes president."

"That's correct. The same rules concerning senility and mental deterioration do not apply when someone lives in the White House, as opposed to a nursing home."

"If Nixon had agreed to do what Reagan has promised to do, is it possible that his White House doctors would have asked him to step down?" I asked.

"It's hard to say. We know Nixon talked to the paintings in the White House, and he was terribly paranoid about people who opposed him to the extent of making up an enemies' list. And you might wonder about a person who wanted everything he said put on tapes, and who then decided not to destroy them because it would prove he was innocent. But I'm not certain that the White House doctor would have said to him, 'Mr. President, please put on this white jacket. We're going for a ride in the country.' "

* * *

"Jerry Ford was sane, wasn't he?"

"It depends. Medically, I would say yes. But after he pardoned Nixon, everyone said he was crazy."

"How about President Carter?"

"We psychiatrists are very suspicious of anyone who says to the American people, 'I'll never lie to you.' And any person who keeps telling you that the worst of the recession is over should be watched very carefully. But I wouldn't recommend hospitalization yet."

"Then you think Reagan's promise to step down if his doctors believe he is senile or deteriorating mentally is pure hyperbole?"

"Frankly, the fact that he even mentioned it bothers me. It puts ideas into people's heads. As soon as he makes his first State of the Union speech and advocates tax cuts and at the same time demands a balanced budget, everyone's going to say 'Okay, Ronnie, it's time for the funny farm.' "

### Cranes Back in Rockies

DENVER, June 16 (UPI) — The U.S. Fish and Wildlife Service says 11 of the 15 surviving whooping cranes hatched by foster parents in Idaho in the past five years have returned to the Rocky Mountains for the summer. The only wild flock in existence migrates between Canada and the Aransas National Wildlife Refuge on the Texas Gulf Cost.

# Bloomsday

## *Joycean Maria Jolas, 87, Tends the Flame While Waiting for Author's Centenary*

By Irving Marder

PARIS, June 16 (IHT) — "Come hell or high water," said Maria Jolas, "I'll be there."

Since the date in question, June 16, 1982, is a mere two years away, and since she is a mere 87, you can put money on it. Would Maria Jolas miss the James Joyce centenary year "Bloomsday" in Dublin? The idea made her laugh. She laughs a lot, the pale blue eyes crinkling beneath a mass of snow white hair worn grande-dame style. She still looks very grande dame, as she had the last time we met about six years ago. But she has never, apparently, looked or acted her age.

She admits, though, that she has slowed down to the extent of dropping from her schedule some of the events that seem secondary. Today's Bloomsday in Dublin, since it is merely Joyce's 98th birthday year (he was born on Feb. 2, 1882), falls into that category.

Maria Jolas, a distinguished literary translator who is best known, perhaps, for her association with the works of Nathalie Sarraute, is the last of a group of remarkable women, mostly American, who formed a protective circle around Joyce in Paris in the '20s and who, in the 40 years since his death, have tended the flame of the Joyce legend. She is in fact almost the last survivor of Joyce's inner circle. But the world is full of smaller-scale Joyceans — it is a growth industry. Out of self-preservation, she is obliged to beg off most of the time when someone calls or writes with a request for a trickle or two of Joyceana from the fountainhead.

For an old acquaintance, though, she made an exception. Of course she was willing to talk about Joyce and about Bloomsday. But she assumed that (a) you had done your homework and (b) you would not waste her time with silly questions.

"No," she said, "I never get tired of talking about Joyce." But she prefers to remember him in the period before the series of misfortunes that shadowed the last years of his life — his failing sight, his endless literary and financial problems, his daughter's mental illness, the ulcer that killed him. Joyce died in 1941, at the age of 59. "He died at the same age as my husband," Mrs. Jolas said.

For the benefit of those who have not done their homework, *Eugene Jolas was the founder and* the driving force behind Transition, the most famous of the American "little" magazines between the wars. Chunks of "Ulysses" appeared spasmodically in Transition before it came out as a book in 1922, when Joyce was 40. So did sections of "Finnegans Wake," under the title of "Work in Progress."

Eugene Jolas was a heroic figure in Paris literary life during the first third of this century. Born in New Jersey of parents from Lorraine, he returned to Europe with his family when he was a child, subsequently served in the U.S. Army during World War I, became a copyreader and book editor on the Chicago Tribune's Paris edition in 1923, then married Maria, the toast of Louisville, Ky.

Maria Jolas

**The Joyces in Paris in 1934: James and his wife, standing; in front are his son George, his wife and their son, Stephen.**

The Jolases' association with Joyce dates from 1927.

But he was nearly blind by then — a physically fragile, socially timorous man is the way she remembers him.

Also in the Joyce orbit was another shy man who served him as factotum and occasional secretary — Samuel Beckett. Beckett is still in Paris and still reclusive: He and Mrs. Jolas seldom see each other, though they remain friends.

She passed along, from still another old friend of Joyce's, a small but precious contribution to the field of Joyce studies. It concerns a visit by the friend, Nini Franck, with Joyce to the bedside of Beckett in a Paris hospital. On the Boulevard Montparnasse one day he had been stabbed, nearly fatally, by a *clochard* who had evidently gone berserk:

### 'Perfectly Aware'

"I guessed that although Joyce saw nothing, he was perfectly aware of what surrounded us and relished the atmosphere. His eyes raised to the indefinite light of the window, he sat placidly facing Beckett, as the two of them marinated in intolerable silences. From time to time, they exchanged a few words, a short laugh . . . "

To match that moment, Maria Jolas recalled, as we chatted in her rue de Rennes flat a few days ago, the day in 1939 when she accompanied Joyce into his final exile.

It was at Christmastime. She was shepherding some students from the Ecole Bilingue, the American school she founded in Paris, to safety at St. Gerand-le-Puy, near Vichy. "It was our last Christmas together," Mrs. Jolas said. In addition to Joyce, the group included his wife Nora and their daughter Lucia. (Lucia, 73, lives at a private nursing home in England today. Nora is dead and Joyce's only son, George, died not long ago in Munich. Geoge's son, Stephen Joyce, lives in Paris.)

She was silent for a moment, thinking of that journey long ago, and then she smiled. "Joyce created a world of fellowship," she said. "When one meets somebody and says, 'I'm a Joycean,' there is a tremendous bond."

Which, of course, is what the hijinks in Dublin today are all about. "Bloomsday is actually the climax of a five-day Joyce symposium," she explained. "And then you have the Bloomsday pilgrimage — the visits to the stations of the cross."

What happened on the original Bloomsday, June 16, 1904? That — for those who haven't done their homework — is the day on which the love of Joyce's life, Nora Barnacle, alias Molly Bloom, said, "Yes I will yes."

# PEOPLE: *Gerald Ford Finally Gets 2d Football Injury Fixed*

Former U.S. President Gerald Ford returned home to Rancho Mirage in California after undergoing surgery for an old football injury to his left knee. Ford had injured both knees while playing football at the University of Michigan in the 1930s. He had the right knee operated on in 1972, said an aide, and finally got around to seeing after the other one, which was described as "a continuing aggravation for years." Ford was limping slightly after surgeons at Eisenhower Medical Center removed some cartilage from the joint. But, he predicted, "In a couple of days, I'll be back on the golf course."

* * *

**Pope John Paul II**, who speaks a half dozen languages, is taking a crash course in Portuguese for his first trip to Brazil. Vatican sources said the pontiff is taking private courses from Brazilian Bishop Moreira Neves, secretary of the Congregation for Bishops. The Polish-born pope recently practiced the language when he celebrated Mass in Portuguese for a group of Brazilian nuns. His 13-day journey to Brazil begins June 30.

* * *

The question "Who shot J.R.?" may have been answered when Dallas police, or rather, actors portraying Dallas police, clapped handcuffs on **Cliff Barnes**, the rejected lover of J.R.'s wife. The "arrest" occurred as filming for the fall season of the hit television series "Dallas" began in Dallas. J.R. Ewing, the mean, scheming oil tycoon-hero of the show, was shot by an unknown assailant on the final program of the series this spring. And there's so much speculation on the identity of the assailant that the real Dallas police have gotten calls from as far away as England. Barnes, played by **Ken Kercheval**, was handcuffed and taken to jail after being apprehended in the Ewing Building — actually the First International Building — in downtown Dallas. The scene shows J.R. with his shirt ripped open and paramedics giving him oxygen as he is wheeled from his office to an ambulance. Barnes stands among a crowd of 50 onlookers and is apprehended soon after the ambulance rushes to the hospital. Lorimar Productions spokesman **Tom Bishop** would not say if Barnes will be charged with the shooting. Barnes is only one of a dozen or so characters with a motive for trying to kill J.R., played by **Larry Hagman**. To keep the identity of the "real" assailant secret, Lorimar has prepared several different *scripts and is filming several* versions to make sure cast and c stay confused. Rumor has it tha Hagman fails to agree on a contract with Lorimar, J.R. mi succumb to his wounds.

* * *

New York developer Do **Trump** says the price tag on the op apartment he's offering at corner of Fifth Avenue and street in Manhattan is a bargai $11 million — so much so that different parties are jousting for privilege of buying it. The pala pad will occupy the entire top f of the building he's raising at w he calls the most prestigious co in the city. He won't say who w to buy — **King Khaled of Saudi A** bia is rumored to be one of them but he admits they won't be loc Says *Trump, rather loftily*, "Am cans can't afford to live there."

* * *

It never could have happene the '60s — **Art Linkletter** **Dennis Weaver** co-hosting a spe television show in honor of 100 ifornia high school students have pledged themselves to a nence from tobacco, booze drugs. It's all part of the Comm ty Crusade Against Drugs" "L America" Pageant, and the kid pledged were gathered in H wood for the taping. Among joining them on the show Olympic skaters **Tai Babilonia Randy Gardner**, **Little Rich Carol Lawrence**, **Phillip McK** and the **New Christie Minstrels**.

* * *

**Dolly Parton** — between take her new Hollywood career — she and husband **Carl Dean** *blissfully happy, but there won't* any little princes or princesses country music. Says she, "Carl 36 and I'm 33. We're sort of other's kids." She's just fini "Nine to Five" with **Jane Fo** and **Lily Tomlin** and she's s soon to start filming "The Best tle Whorehouse in Texas," **Burt Reynolds** — a labor for w she's reportedly collecting a co million.

* * *

Quote — **Gary Merrill**, sta "Mornings at Seven" on Broad and ex-husband of **Bette Davis** **Dick Cavett** on the failure of marriage: "I don't think I'm cut for marriage. I loved to play she was a worker. She had a pulsion to upset the apple cart."

— SAMUEL JUST

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